

ANNUAL REPORT

OF

NAGARJUNA AGRI-TECH LIMITED



**FOR THE FINANCIAL YEAR
2024-2025**

Corporate Information

BOARD OF DIRECTORS

Mr. Sumit Sengupta, *Managing Director*
Mr. Rajesh Shaw, *Whole Time Director*
Ms. Chanchal Kedia, *Non-Executive Independent Director*
Mr. Chandan Ghosh, *Non-Executive Independent Director*
Mr. Altab Uddin Kazi, *Non-Executive Independent Director*

BOARD COMMITTEES

AUDIT COMMITTEE

Ms. Chanchal Kedia, *Chairperson*
Mr. Chandan Ghosh, *Member*
Mr. Altab Uddin Kazi, *Member*

NOMINATION AND REMUNERATION COMMITTEE

Ms. Chanchal Kedia, *Chairperson*
Mr. Chandan Ghosh, *Member*
Mr. Altab Uddin Kazi, *Member*

STAKEHOLDERS' RELATIONSHIP COMMITTEE

Ms. Chanchal Kedia, *Chairperson*
Mr. Altab Uddin Kazi, *Member*
Mr. Rajesh Shaw, *Member*

CHIEF FINANCIAL OFFICER

Mr. Rahul Gupta

COMPANY SECRETARY & COMPLIANCE OFFICER

Ms. Deepika Bhutra

STATUTORY AUDITOR

M/s. Agarwal Khetan & Co,
Chartered Accountants,
(Firm Regn No: 330054E)

SECRETARIAL AUDITOR

M/s. Mohit Vanawat & Associates
Practicing Company Secretary
(Certificate Number 2607/2022)

REGISTERED OFFICE

Office No. 15-113, at WeWork Raheja Mindspace
13th Floor, Building No. 9, TSIC, Software Units
Layout, Madhapur, Telangana - 500081, India
Ph : 040-3354646 / 23357248

Email : nagarjunaagritech2025@gmail.com

Website: www.nagarjunaagritech.com

ISIN: INE793H01017

CIN: L01119TG1987PLC007981

CORPORATE OFFICE

Merlin Acropolis, Unit no 9/1, 9th Floor,
1858/1, Rajdanga Main Road,
Kolkata - 700107, West Bengal, India

REGISTRAR & SHARE TRANSFER AGENT

XL Softech Private Limited
#3 Sagar Society Road no.2 Banjara Hills,
Hyderabad - 500034, Telangana, India

BANKERS

ICICI Bank
Axis Bank

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 37TH (THIRTY SEVENTH) ANNUAL GENERAL MEETING (AGM) OF THE SHAREHOLDERS OF NAGARJUNA AGRI-TECH LIMITED WILL BE HELD ON SATURDAY, THE 27TH DAY OF SEPTEMBER, 2025 AT 05.00 P.M. THROUGH VIDEO CONFERENCING (“VC”) / OTHER AUDIO VISUAL MEANS (“OAVM”), TO TRANSACT THE FOLLOWING BUSINESS:

Ordinary Business:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the year ended March 31, 2025 together with the Directors' and Auditors' Report thereon.
2. Appointment of M/s. Agarwal Khetan & Co, Chartered Accountants, (Firm Regn No: 330054E) as the Statutory Auditors of the Company for a period of five years.

To Consider and if thought fit, to pass with or without modification(s) the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 as amended from time to time (including any amendment thereto or re-enactment thereof for the time being in force), M/s. M/s. Agarwal Khetan & Co, Chartered Accountants, (Form Regn No: 330054E) be and are hereby appointed as the Statutory Auditors of the Company to hold office for a period of five years from the conclusion this 37th Annual General Meeting till the conclusion of 42nd Annual General Meeting to be held in the year 2030.

RESOLVED FURTHER THAT the Board of Directors of the Company, be and is hereby authorized to do all such acts, deeds and things, as may be necessary, to give effect to this resolution.”

3. To consider and approve appointment of Shri Rajesh Shaw (DIN - 09647878) as a Whole time Director of the Company, who retires by rotation and being eligible offers himself for re-appointment.

To Consider and if thought fit, to pass with or without modification(s) the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** Shri Rajesh Shaw, who retires by rotation in terms of Section 152 of Companies Act, 2013 and being eligible be and is hereby re-appointed as whole time Director of the Company whose office shall be liable to retirement by rotation.”

Special Business:

4. Appointment of Mr. Mohit Vanawat, proprietor of M/s Mohit Vanawat & Associates, Practicing Company Secretary, a peer reviewed firm as the Secretarial Auditor of the Company for a period of five years.

To Consider and if thought fit, to pass with or without modification(s) the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to Section 204 and other applicable provisions of the Companies Act, 2013 (“Act”) and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) (including any modification(s) or re-enactment(s) thereof), and other applicable provisions of law, including any amendments, modifications, variations or reenactments thereof from time to time and based on the recommendations of the Audit Committee and the Board of Directors, the approval of the Members of the Company be and is hereby accorded for the appointment of Mr. Mohit Vanawat, proprietor of M/s Mohit Vanawat & Associates, Practicing Company Secretary, (Membership No.11834 & C.P. 16528), a peer reviewed firm (Certificate Number 2607/2022) who has offered himself for appointment and has confirmed their eligibility to be appointed as the Secretarial Auditors of the Company, to conduct secretarial audit of the Company for a period of 5 (Five) years i.e. from FY 2025-26 till and including FY 2029-30 and to provide such other services as permissible under applicable laws and as approved by the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to include any Committee (s) of the Board or any other persons to whom powers are delegated by the Board as permitted under the Act and / or rules made thereunder).

RESOLVED FURTHER THAT the audit fees payable to the Secretarial Auditor for audit of the Company as prescribed under relevant provisions of the Act, SEBI Listing Regulations and other applicable provisions of law (including any statutory amendments, modifications, variations or re-enactments thereto, from time to time) shall be decided by the Board of Directors from time to time.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary or desirable for such purpose.”

5. Approval of Related Party Transactions with Allenby Food & Beverages Private Limited for the Premises and the Building for factory operations.

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution:**

“**RESOLVED THAT** pursuant to Section 188 of the Companies Act, 2013 and other applicable provisions read with the rules framed thereunder (including any statutory amendment(s) or re-enactment(s) thereof, for the time being in force, if any), and in terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended from time to time, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (“Board”), to take the Premises and the Building of Allenby Food & Beverages Private Limited, a related party of the Company, on Lease for a Monthly Rent of Rs. 11,00,000 Plus GST as per the details set out in the explanatory statement annexed to this notice, notwithstanding the fact that the aggregate value of all these transaction (s), whether undertaken directly by the Company or along with its subsidiary (ies), may exceed the prescribed thresholds as per provisions of Companies Act, 2013 and the SEBI Listing Regulations as applicable from time to time, provided, however, that the said contract(s)/ arrangement(s)/ transaction(s) shall be carried out at an arm’s length basis and in the ordinary course of business of the Company.

The details of the Premises and Building are as under:

The premises	All that piece and parcel of the land in the Food park measuring 1.00(One) Acre bearing Master Plot No. F-9 in Mouza: Kandua, J.L.No. 05 situated in portion of R.S. Dag Nos. 2108, 2109, 2110, 2113 & 2023 (All Part) (Correspondence L. R. Dag Nos. 2112, 2113, 2114, 2117 & 2026 respectively) at police station - Sankrail, Additional District Sub-Registrar Ranihati under Kandua Gram Panchayat in the District of Howrah.
The Building	All that piece and parcel of the Building (Ground Floor + 2 number of Floors) at the premises food park measuring 1.00 (One) Acre bearing Master Plot No. F-9 in Mouza: Kandua, J.L.No. 05 situated in portion of R.S. Dag Nos. 2108, 2109, 2110, 2113 & 2023 (All Part) (Correspondence L. R. Dag Nos. 2112, 2113, 2114, 2117 & 2026 respectively) at police station - Sankrail, Additional District Sub-Registrar Ranihati under Kandua Gram Panchayat in the District of Howrah.

RESOLVED FURTHER THAT the Board of Directors of the Company (which includes any Committee of the Board) be and are hereby authorized to do all necessary acts, deeds, things and execute all such documents, undertaking as may be necessary in this regard from time to time to give effect to the above resolution.”

6. Approval of Related Party Transactions with Allenby Food & Beverages Private Limited for the usage of Machineries and tools for smooth functioning of business.

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution:**

“**RESOLVED THAT** pursuant to the applicable provisions of the Companies Act, 2013 read with the rules framed thereunder (including any statutory amendment(s) or re-enactment(s) thereof, for the time being in force, if any), and in terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended from time to time, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (“Board”), to hire the Machineries and tools of Allenby Food & Beverages Private Limited, a related party of the Company for a Monthly Rent of Rs. 8,00,000 Plus GST as per the details of the Machineries and

tools set out in the explanatory statement annexed to this notice, notwithstanding the fact that the aggregate value of all these transaction (s), whether undertaken directly by the Company or along with its subsidiary (ies), may exceed the prescribed thresholds as per provisions of Companies Act, 2013 and the SEBI Listing Regulations as applicable from time to time, provided, however, that the said contract(s)/ arrangement(s)/ transaction(s) shall be carried out at an arm's length basis and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company (which includes any Committee of the Board) be and are hereby authorized to do all necessary acts, deeds, things and execute all such documents, undertaking as may be necessary in this regard from time to time to give effect to the above resolution.”

7. To approve the acquisition of M/s. Kathleen Confectioners a Partnership Firm.

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 186 and other applicable provisions, if any, of the Companies Act, 2013 read with relevant rules made thereunder, and applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR”), and subject to such other approvals, permissions and consents as may be necessary from regulatory authorities including SEBI, stock exchanges, and any other appropriate authority, the consent of the members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall include any Committee thereof authorised for this purpose), to acquire by way of purchase, slump sale, business transfer or any other mode, the entire business undertaking of **M/s Kathleen Confectioners**, a partnership firm having its place of business at 12, Free School Street, Kolkata-700016, for a total consideration of Rs. 4,90,00,000/- (Rupees Four Crore Ninety Lakh Only) including its assets, liabilities, goodwill, brand, employees and all rights, obligations and interests, either as a going concern or otherwise, on such terms and conditions as the Board may deem appropriate and in the best interest of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorised to determine the structure of the transaction, method and mode of payment of consideration including cash and/or Bank or any combination thereof, and to approve the draft and final terms and conditions of all transaction documents, including business transfer agreements, valuation reports, due diligence reports and any other documents as may be necessary to give effect to the transaction.

RESOLVED FURTHER THAT, the Board be and is hereby authorised to seek necessary approvals if any requires from SEBI, Stock Exchanges (BSE), RBI or any other statutory authority, and to make necessary filings including intimation and disclosures to the Stock Exchange as per SEBI LODR Regulations.

RESOLVED FURTHER THAT, the Board be and is hereby authorised to delegate powers to any Director or Company Secretary or other officer(s) of the Company to do all such acts, deeds and things and to execute all such agreements, documents, and instruments as may be necessary for the purpose of giving effect to the above resolution.”

8. To approve the investment in M/s. Kathleen Food Private Limited by acquiring 100% shareholding in the said Company and to make it a wholly Owned Subsidiary Company.

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 179, 186 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Meetings of Board and its Powers) Rules, 2014, the Companies (Management and Administration) Rules, 2014, and subject to the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and other applicable laws, rules, regulations, notifications, and circulars issued thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the consent of the members of the Company be and is hereby accorded for the acquisition of 9,05,00 equity Shares representing 100% (one hundred percent) of the equity shareholding of M/s. Kathleen Food Private Limited, a company incorporated under the Companies Act, 1956 and having its registered office at 12/1, Lindsay Street 3rd floor, Kolkata, West Bengal, India, 700087, for a total purchase consideration of Rs. 10,11,00,000/- (Rupees Ten Crore Eleven Lakhs Only) at a price of Rs. 1,117/- (Rupees One Thousand One Hundred Seventeen Only) per equity share, thereby making it a Wholly Owned Subsidiary of Nagarjuna Agri-Tech Limited.

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to include any committee thereof authorized for the purpose) be and is hereby authorized to negotiate, finalize, execute and deliver such documents, agreements, deeds, and writings as may be required in relation to the said acquisition, including but not limited to Share Purchase Agreement and other incidental documents, and to do all such acts, deeds, matters and things as may be deemed necessary, desirable, proper or expedient to give effect to this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate powers to any Director or Company Secretary or other officer(s) of the Company to do all such acts, deeds and things and to execute all such agreements, documents, and instruments as may be necessary for the purpose of giving effect to the above resolution.”

**By order of the Board of Directors
For Nagarjuna Agri-Tech Limited**

**Place: Kolkata
Date: 01.09.2025**

**Sd/-
DEEPIKA BHUTRA
(COMPANY SECRETARY)
MEM NO: A51068**

NOTES:

1. The Ministry of Corporate Affairs ('MCA') has vide its General Circular Nos. 14/2020, 17/2020, 20/2020, 02/2021, 21/2021, 02/2022, 11/2022 and 09/2023 dated April 8, 2020, April 13, 2020, May 5, 2020, January 13, 2021, December 14, 2021, May 5, 2022, December 28, 2022 & September 25, 2023 respectively ("MCA Circulars") and applicable SEBI circulars, has permitted holding of the AGM through VC/OAVM facility, without the physical presence of the members at a common venue. In compliance with the provisions of the Companies Act, 2013 (along with any rules thereunder, including any statutory modification(s) or re-enactment thereof for the time being in force and as may be enacted from time to time) ('the Act') and applicable MCA and SEBI Circulars, the AGM of the Company is being conducted through VC/OAVM (hereinafter called as 'e-AGM').
2. The deemed venue for e-AGM shall be the registered office of the Company.
3. PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON THEIR BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS e-AGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS AND SEBI CIRCULARS THROUGH VC/OAVM, PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THIS e-AGM AND HENCE THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF e-AGM ARE NOT ANNEXED TO THIS NOTICE.
4. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 and January 13, 2021 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
5. The Members can join the AGM in the VC / OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC / OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
6. The attendance of the Members attending the AGM through VC / OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
7. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC / OAVM and cast their votes through e-voting.
8. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.nagarjunaagritech.com. The Notice can also be accessed from the websites of the Stock Exchanges at www.bseindia.com. The AGM Notice is also disseminated on the website of CDSL at www.evotingindia.com.
9. Members are hereby requested to register their E-mail addresses with their Depository Participant or with **XL Softech Systems Ltd,3, Sagar Society, Road No 2, Banjara Hills,Hyderabad,Telangana,500034, Registrar and Share Transfer Agent** (RTA) of the Company, for sending various Notices, Dividend intimation and other documents through Electronic Mode. Those members who have changed their E-mail addresses are requested to register their E-mail ID / New Addresses with RTA, in case the shares are held in physical form and with the Depository Participants where shares are held in Demat mode.

10. All the relevant documents referred to in the accompanying Notice are available for inspection at the Registered Office of the Company on all working days (From Monday to Friday) during the business hours 10.00 AM to 1.00 PM up to the date of AGM.
11. The Register of Members and Share Transfer Books of the Company will remain closed from **Thursday, 21st September, 2025 to Wednesday, 27th September, 2025 (Both days inclusive)** for the purpose of Extra Ordinary General Meeting.
12. CS Mohit Vanawat, Proprietor of M/s Mohit Vanawat & Associates, Practicing Company Secretary has been appointed as “Scrutinizer” for the Business mentioned to be conducted by e-voting.
13. The Results of the e-voting will be declared by the Managing Director **by 29th September, 2025 by 05:00 P.M.** at the Registered Office of the Company at Hyderabad and shall be hosted on the website of the Company; www.nagarjunaagritech.com and on website of the Stock Exchange, www.bseindia.com.

A. THE INTRUCTIONS FOR SHAREHOLDRES FOR REMOTE E-VOTING AND E-VOTING DURING AGM / EGM AND JOINING MEETING THROUGH VC / OAVM ARE AS UNDER:

- (i) The voting period begins on **24th September, 2025 at 9.00 AM and ends on 26th September, 2025 at 5.00 PM.** During this period shareholders’ of the Company, holding shares either in physical form or in dematerialized form, as on the **Cut-off date i.e. 19th September, 2025** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders’ resolutions. However, it has been observed that the participation by the public non institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts / websites of Depositories/Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (iv) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual Meetings for Individual shareholders holding securities in Demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi.

Demat mode with CDSL	<ol style="list-style-type: none"> 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL / NSDL / KARVY / LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi / Easiest, option to register is available at https://web.cdslindia.com /myeasi / Registration / EasiRegistration. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.Cdslindia.com /Evoting / Evoting Login. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IdeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IdeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IdeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IdeAS "Portal or click at https://eservices.nsdl.com / SecureWeb / IdeasDirectReg.jsp. 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com / either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder / Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password / OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL / CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL / CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important Note: Members who are unable to retrieve User ID / Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 022-23058542 / 43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or contact at 022-4886 7000 and 022-2499 7000.

(v) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form**

1. The shareholders should log on to the e-voting website www.evotingindia.com.
2. Click on “Shareholders” module.
3. Now enter your User ID
For CDSL: 16 digits beneficiary ID,
For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
4. Next enter the Image Verification as displayed and Click on Login.
5. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
6. If you are a first time user follow the steps given below:

For Physical shareholders and other than individual shareholders holding shares in Demat	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company / Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company / RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

(vi) After entering these details appropriately, click on “SUBMIT” tab.

(vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on

which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant **Nagarjuna Agri-Tech Limited** on which you choose to vote.
- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES / NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) **Additional facility for Non - Individual Shareholders and Custodians for remote e-voting only.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required to send the relevant Board Resolution / Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; nagarjunaagritech2025@gmail.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM / EGM THROUGH VC / OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM / EGM is same as the instructions mentioned above for e-voting.
2. The link for VC / OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM / EGM.
4. Shareholders are encouraged to join the Meeting through Laptops / I pads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio / Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views / ask questions during the meeting may register themselves as a speaker by sending their request in advance at least **Seven(7) days prior to meeting** mentioning their name, demat account number / folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **Three (3) days prior to meeting** mentioning their name, demat account number / folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views / ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC / OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC / OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL / MOBILE NO ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES:

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
2. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP).
3. For Individual Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 022-23058542 / 43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400 013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542 / 43.

THE EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 ('THE ACT') GIVENHEREUNDER SETS OUT ALL MATERIALFACTS RELATING TO THE BUSINESS MENTIONED IN NOTICE DATED AUGUST12, 2024:

ITEM NO. 4

Pursuant to the Section 204 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions of the Companies Act, 2013 read with provisions of Regulation 24A & other applicable provisions of the SEBI Listing Regulations, if any ("the Act"), the Board of Directors at their meeting held on 16th January, 2025 has appointed CS Mohit Vanawat, Proprietor of M/s Mohit Vanawat & Associates, Practicing Company Secretary, the Secretarial Auditor of the Company for the financial Year 2024-25.

Further the Board in their meeting held on 1st September, 2025, subject to approval of Members, have approved and recommended the appointment of CS Mohit Vanawat, Proprietor of M/s Mohit Vanawat & Associates, Practicing Company Secretary as Secretarial Auditors of the Company for a term of 5 (Five) years from financial year 2025-26 to FY 2029-30.

CS Mohit Vanawat, has given his consent to act as Secretarial Auditor of the Company and confirmed that the aforesaid appointment (if approved) would be within the limits specified by the ICSI. He has also confirmed his eligibility and independence and also confirmed that he is not disqualified for such appointment under applicable laws and auditing standards issued by the ICSI.

Accordingly, consent of the members is sought for passing the resolution as set out in Item No. 4 of the Notice for Appointment of Secretarial Auditors of the Company.

None of the Directors, Key Managerial Personnel and their relatives are, in any way, concerned or interested, in the resolution.

The Board accordingly recommends the **Ordinary Resolution** as set out at Item No. 4 of this Notice for your approval.

ITEM NO. 5 & 6

The Company has recently changed the Object Clause of the MOA of the Company and introduced new activities by replacing the old objects. For that purpose it wishes to take the Premises and the Building of Allenby Food & Beverages Private Limited, a related party of the Company, on Lease, to set up the factory and other manufacturing work as per the new activity of the Business. The Company is also in the same line of business and being the related party agreed on it on a Monthly rent of Rs. 11,00,000/-.

Further the Company also wants to hire the Machineries and tools of Allenby Food & Beverages Private Limited for smooth functioning of business of our Company on a Monthly rent of Rs. 8,00,000/-.

In furtherance of its business activities, the Company has entered into / will enter into transactions / agreements / arrangements with related parties in terms of applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015. Related Party transactions are at arm's length basis and in the ordinary course of business.

It is hereby further informed that the Audit Committee in their meeting held on 01.09.2025 has approved the transaction and therefore on the recommendation of Audit Committee, the approval of the shareholders of the Company is hereby asked in relation with taking the premises and Building on Lease and hire the Machinery and tools of the Related Party. The Board of Directors has also approved the proposed transaction, subject to approval of Shareholders of the Company.

The aggregate value of both the transactions with Allenby Food & Beverages Private Limited exceed the threshold limit. Accordingly, the transaction to be entered into with Allenby Food & Beverages Private Limited comes within the meaning of Related Party Transaction in terms of provisions of the Act, applicable Rules framed thereunder read with the Listing Regulations.

Hence, approval of Shareholders is being sought for the said Related Party Transaction proposed to be entered into by your Company with Related Party. The Details of the proposed RPTs between the Company and Allenby Food & Beverages Private Limited pursuant to SEBI Circular dated 14.02.2025 & Industry Standards on "Minimum information to be provided for Review of the Audit Committee and Shareholders for Approval of Related Party Transaction (RPT)" is given in **Annexure - I**.

Annexure - I

Details pursuant to SEBI Circular dated 14.02.2025 & Industry Standards on "Minimum information to be provided for Review of the Audit Committee and Shareholders for Approval of Related Party Transaction (RPT)"

Sr. No.	Particulars	Information by the Management
A	<u>Details of the related party and transactions with the related party</u>	
A(1)	Basic details of the related party	
1	Name of the related party	Allenby Food & Beverages Private Limited
2	Country of incorporation of the related party	India
3	Nature of business of the related party	Foods & Beverages
A(2)	Relationship & ownership of the related party	
4	Relationship between the listed entity/subsidiary (in case of transaction involving the subsidiary) and the related party.	Mr. Rachna Suman Shaw, Promoter cum ex Managing Director of the Company holds 22.75% Shareholding in Allenby Food & Beverages Private Limited.
5	Shareholding or contribution % or profit & loss sharing % of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party. <i>Explanation:</i> Indirect shareholding shall mean shareholding held through any person, over which the listed entity or subsidiary has control.	% Shareholding - NIL
6	Shareholding of the related party, whether direct or indirect, in the listed entity/subsidiary (in case of transaction involving the subsidiary). <i>Explanation:</i> Indirect shareholding shall mean shareholding held through any person, over which the related party has control. While calculating indirect shareholding, shareholding held by relatives shall also be considered.	% Shareholding - 22.75%
A (3)	Financial performance of the related party	
7	Standalone turnover of the related party for each of the last three financial years.	31.03.2024:- Rs. 66,00,000 31.03.2023:- Rs. Nil 31.03.2022:- Rs. Nil
8	Standalone net worth of the related party for each of the last three financial years.	31.03.2024:- Rs. 62,86,967 31.03.2023:- Rs. 62,96,842 31.03.2022:- Rs. 63,22,895

9	Standalone net profits of the related party for each of the last three financial years.	31.03.2024:- Rs. (9874) 31.03.2023:- Rs. (26,053.54) 31.03.2022:- Rs.(34052)
A(4)	Details of previous transactions with related party	
10	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during each of the last three financial years. Note: Details need to be disclosed separately for listed entity and its subsidiary.	NIL
11	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the current financial year (till the date of approval of the Audit Committee / shareholders).	NIL
12	Whether prior approval of Audit Committee has been taken for the above mentioned transactions?	Yes
13	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last three financial years.	No
A(5)	Amount of the proposed transactions (All types of transactions taken together)	
14	Total amount of all the proposed transactions being placed for approval in the current meeting.	Premises & Building Rent:- 11 Lakhs per Month Machinery Hire Charges:- 8 Lakhs per Month
15	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year is material RPT in terms of Para 1(1) of these Standards?	Yes
16	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year.	37372.15 % of the consolidated turnover (gross premium), as per the audited consolidated financial statements for the FY 2024-25.
17	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary, and where the listed entity is not a party to the transaction)	Not Applicable
18	Value of the proposed transactions as a percentage of the related party's annual standalone turnover for the immediately preceding financial year.	430.58 % of Standalone turnover of related party as per the provisional Financial statement for the year 2024-25.
B	Details for specific transactions	
B(1)	Basic details of the proposed transaction	
1	Specific type of the proposed transaction (eg. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	Premises & Building Rent:- 11 Lakhs per Month Machinery Hire Charges:- 8 Lakhs per Month
2	Details of the proposed transaction.	Premises & Building Rent:- 11 Lakhs per Month

		Machinery Hire Charges:- 8 Lakhs per Month
3	Tenure of the proposed transaction (tenure in number of years or months to be specified)	5 Years
4	Indicative date / timeline for undertaking the transaction.	01 st October, 2025 to 30 th September, 2030
5	Whether omnibus approval is being sought?	No
6	Value of the proposed transaction during a financial year. In case approval of the Audit Committee is sought for multi-year contracts, also provide the aggregate value of transactions during the tenure of the contract. If omnibus approval is being sought, the maximum value of a single transaction during a financial year.	Premises & Building Rent:- 11 Lakhs per Month Machinery Hire Charges:- 8 Lakhs per Month
7	Whether the RPTs proposed to be entered into are: (i) not prejudicial to the interest of public shareholders, and (ii) going to be carried out on the same terms and conditions as would be applicable to any party who is not a related party.	Certificate issued by MD and Promoter Director was circulated to Board of Directors including members of the Audit Committee.
8	Provide a clear justification for entering into the RPT, demonstrating how the proposed RPT serves the best interests of the listed entity and its public shareholders.	The Company has been acquired by new Promoters and there was a change of Management during the year 2024-25. Recently the Company has changed its Main Object to Food and Beverages related activities. For that purpose it require a place and Machineries. The Related party agreed to provide them to the company. To start the operations and business of the Company this is in the best interest of the Company.
9	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly. The details shall be provided, where the shareholding or contribution or % sharing ratio of the promoter(s) or director(s) or KMP in the related party is more than 2%. Explanation: Indirect interest shall mean interest held through any person over which an individual has control including interest held through relatives.	Mr. Rajesh Shaw being the relative of the Promoter of the Company is Interested in the transaction. Apart from him no other director or KMPs have any direct or indirect interest in the transaction.
10	Details of shareholding (more than 2%) of the director(s) / key managerial personnel/ partner(s) of the related party, directly or indirectly, in the listed entity. Explanation: Indirect shareholding shall mean shareholding held through any person over which an individual has control including shareholding held through relatives.	NIL
11	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	Not Applicable

12	Other information relevant for decision making.	Not Applicable
B(2)	Additional details for proposed transactions relating to sale, purchase or supply of goods or services or any other similar business transaction.	
13	Number of bidders / suppliers / vendors / traders / distributors / service providers from whom bids / quotations were received with respect to the proposed transaction along with details of process followed to obtain bids.	Quotation / bid is not obtained, keeping in view the specific nature of transactions.
14	Best bid / quotation received. If comparable bids are available, disclose the price and terms offered.	Not Applicable
15	Additional cost / potential loss to the listed entity or the subsidiary in transacting with the related party compared to the best bid / quotation received.	Not Applicable
16	Where bids were not invited, the fact shall be disclosed along with the justification for the same.	Quotation / bid is not obtained, keeping in view the specific nature of transactions.
17	Wherever comparable bids are not available, state what is basis to recommend to the Audit Committee that the terms of proposed RPT are beneficial to the shareholders.	The proposed transactions are routine in nature and in the ordinary course of business & at arm's length. The terms of proposed transactions are as per the market practice and beneficial to the Company and its Shareholders.
B(3)	Additional details for proposed transactions relating to any loans, inter-corporate deposits or advances given by the listed entity or its subsidiary.	
	Not Applicable	
B(4)	Additional details relating to advances other than loan given by the listed entity or its subsidiary	
	Not Applicable	
B(5)	Additional details for proposed transactions relating to any investment made by the listed entity or its subsidiary	
	Not Applicable	
B(6)	Additional details for proposed transactions relating to any guarantee (excluding performance guarantee), surety, indemnity or comfort letter, by whatever name called, made or given by the listed entity or its subsidiary	
	Not Applicable	
B(7)	Additional details for proposed transactions relating to borrowings by the listed entity or its subsidiary	
	Not Applicable	
B(8)	Additional details for proposed transactions relating to sale, lease or disposal of assets of subsidiary or of unit, division or undertaking of the listed entity, or disposal of shares of subsidiary or associate	
	Not Applicable	
B(9)	Additional details for transactions relating to payment of royalty	
	Not Applicable	

Except Mr. Rajesh Shaw and his relatives, none of the Directors and Key Managerial Personnel of the Company or their respective relatives is concerned or interested, financially or otherwise, in the resolution no. 5 & 6

The Board of Directors recommends the resolution as set out at item no. 5 & 6 of the accompanying Notice for approval by the members as an **Ordinary Resolution**.

The Members may note that in terms of the provisions of the SEBI Listing Regulations, no Related Party shall vote to approve the Ordinary Resolution set forth at Item No. 5 & 6 of the Notice, whether such person is a Related Party to the particular transaction or not.

ITEM NO. 7 & 8

The Board of Directors in their meeting held on 6th March, 2025 and thereafter on 3rd June, 2025 has approved the acquisition of M/s. Kathleen Confectioners, a Partnership Firm and M/s. Kathleen Food Private Limited, through acquisition of 100% shareholding in the said Company and invest an amount of upto Rs. 15 Crores appx., subject to approval of shareholders, as per the provisions of Section 186 of Companies Act 2013. Further the Company Kathleen Food Private Limited (KFPL), after acquisition of its 100% shareholding, shall become a wholly owned subsidiary of the Company.

The members are further informed that now your Company is also in the same industry in which the Partnership Firm M/s. Kathleen Confectioners and M/s. Kathleen Food Private Limited are, and the acquisition will strengthen the business and market appearance of your Company in Quick Service Restaurant/ Bakery Chain Industry.

The Company Nagarjuna Agri-Tech Limited decided the amount of consideration on the basis of the Valuation Report by a Chartered Accountant for M/s. Kathleen Confectioners, a partnership Firm and Valuation Report from the Registered Valuer for M/s. Kathleen Food Private Limited. Resultant to that your Company will invest Rs. 15 Crores appx. for acquisition of both M/s. Kathleen Confectioners, a Partnership Firm and M/s. Kathleen Food Private Limited, the Company.

Sl. No.	Particulars	Details of Information
a.	Name of the target entity, details in brief such as size, turnover etc.	<p>1. Kathleen Food Private Limited, having an authorized Capital of Rs. 20,00,000 and Paid-up Capital of Rs. 9,05,000 of Rs. 10/- each.</p> <p>Turnover 4,731,700.40</p> <p>Net profit 1,628,480.07</p> <p>2. Kathleen Confectioners a Partnership Firm</p> <p>Turnover - 12,09,83,405/-</p> <p>Net loss: Rs.1,23,29,164/-</p>
b.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length".	No
c.	Industry to which the entity being acquired belongs.	Quick Service Restaurant/ Bakery Chain
d.	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if	Nagarjuna Agri Tech Limited's acquisition of Kathleen Confectionery , a renowned Kolkata-based bakery chain with a 40-year legacy, presents a strategic opportunity to diversify its consumer offerings and expand into the high-growth urban FMCG segment. With a well-established brand

	its business is outside the main line of business of the listed entity).	presence across 94 stores (20 company-owned and 74 franchises) , Kathleen has a strong retail network and a loyal customer base. Despite recent financial challenges, including revenue fluctuations and operational inefficiencies, its gross margins have significantly improved, indicating strong potential for profitability with enhanced operational discipline. Backed by a team of highly trained professionals with expertise in brand management, retail expansion, and operational excellence, Nagarjuna is well-positioned to revamp Kathleen's business model and scale it efficiently. Additionally, the Quick Service Restaurant (QSR) sector in India is witnessing rapid growth , driven by evolving consumer preferences and increasing demand for convenient, high-quality food options. By modernizing Kathleen's operations, enhancing product innovation, and leveraging digital sales and food delivery partnerships with quick commerce and food delivery apps, this acquisition will provide Nagarjuna with a scalable business model, strengthen its foothold in the food retail industry, and drive long-term profitability.								
e.	Brief details of any governmental or regulatory approvals required for the acquisition.	None								
f.	Indicative time period for completion of the acquisition.	On or before 30 th September, 2025.								
g.	Nature of consideration - whether cash consideration or share swap and details of the same.	Bank transfer of consideration								
h.	Cost of acquisition or the price at which the shares are acquired.	To invest an amount upto Rs 15 Crores appx. in one or more tranches.								
i.	Percentage of shareholding / control acquired and / or number of shares acquired.	100% of the shareholding and control to be acquired.								
j.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief).	<p>Brief background about the entity acquired in terms of products /line of business acquired:</p> <p>Kathleen Confectioners and Kathleen Food Private Limited. is Quick Service Restaurants business started in 1978 and 1991- accordingly. The Firm & Company made wide range of products i.e. Bakeries, Dessert, Cakes, Pastry Chocolates, butterscotch Swiss roll etc.</p> <p>1. Kathleen Confectioners</p> <p>Date of incorporation: 30-12-1978</p> <p>History of last 3 years turnover:</p> <table border="1"> <thead> <tr> <th>Year</th> <th>Amount in Rs</th> </tr> </thead> <tbody> <tr> <td>2023-24</td> <td>12,09,83,405/-</td> </tr> <tr> <td>2022-23</td> <td>13,17,15,755/-</td> </tr> <tr> <td>2021-22</td> <td>9,87,99,400/-</td> </tr> </tbody> </table>	Year	Amount in Rs	2023-24	12,09,83,405/-	2022-23	13,17,15,755/-	2021-22	9,87,99,400/-
Year	Amount in Rs									
2023-24	12,09,83,405/-									
2022-23	13,17,15,755/-									
2021-22	9,87,99,400/-									

2. Kathleen Food Private Limited

Date of incorporation: 14/06/1991

History of last 3 years turnover:

<i>Year</i>	<i>Amount in Rs</i>
2023-24	4,731,700.40
2022-23	4,656,098.16
2021-22	4,467,303.00

Other information: Not applicable

None of the Directors and Key Managerial Personnel of the Company or their respective relatives is concerned or interested, financially or otherwise, in the resolution no. 7 & 8.

The Board of Directors recommends the resolution as set out at item no. 7 & 8 of the accompanying Notice for approval by the members as a **Special Resolution**.

DIRECTORS REPORT

To the Members,

Your directors have pleasure in presenting to you the 37th Annual Report of the Company together with the Audited Financial Statements for the year ended on March 31st, 2025.

1. FINANCIAL HIGHLIGHTS:

Your Company's performance for the year ended on March 31st, 2025, is summarized as under:

Particulars	For the year ended on 31st March 2025	For the year ended on 31st March 2024
Revenue from Operations	61,008	2,46,50,955
Other Income	39,06,262	27,41,075
Total Revenue	39,67,270	2,73,92,030
Total Expenses	48,07,545	3,18,30,005
Profit/(Loss) before Exceptional Items	(8,40,275)	(44,37,975)
Exceptional Items	62,67,169	4,61,72,583
Profit/ (Loss) before Tax	54,26,894	4,17,34,607
Less: Current Tax	8,00,000	59,00,000
Less: Tax for earlier years	-	-
Add / Less : Deferred Tax	-	-
Profit/ (Loss) after Tax	46,26,894	3,58,34,607
Transfer to Statutory Reserve Fund	-	-
Balance carried forward	7,98,968	3,78,04,937
Basic EPS (in ₹)	0.49	3.82

2. BUSINESS OUTLOOK & STATE OF COMPANY AFFAIRS:

During the year under review. The Company has made a net profit of Rs. 7,98,968 in comparison to net profit of Rs. 3,78,04,937 in the immediate preceding financial year. Your Company has made a revenue of Rs. 61,008 in comparison to a revenue of Rs. 2,46,50,955 in the immediate preceding financial year.

3. OPERATIONAL RESULTS/FINANCIAL PERFORMANCE OF THE COMPANY

The Highlights of Company's performance for the year ended on March 31, 2025:

- During the year under review, Revenue from operations decreased to Rs. 61,008 against Rs. 2,46,50,955 of the previous financial year.
- Total Expenses has decreased from Rs. 3,18,30,005 in the Financial Year 2023-24 to Rs. 48,07,545 in the Current Financial Year.
- Profit before Tax has significantly decreased from Rs. 4,17,34,607 in previous Financial Year to Rs. 54,26,894 in the Current Financial Year.
- Net Profit of the year under review has decreased from Rs. 3,78,04,937 as compared to Rs. 7,98,968 during last year.
- Earnings Per Share (EPS) for the Financial Year 2023-24 is 3.82 as compared to 0.49 of previous financial year.

The Board assured that management of the Company will leave no efforts untouched to increase the profitability of the Company.

4. DIVIDEND

With a view to use the internal accruals for growth of the Company and to strengthen the financial position of the company, your directors do not recommend any dividend for the year under Report.

5. TRANSFER TO RESERVES:

Pursuant to provision of section 134(3) (j) of the Companies Act, 2013, no amount is transferred to general reserves account of the Company during the year under review.

6. TRANSFER TO UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND:

The provision of section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid for the financial year ended March 31, 2025.

7. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENT RELATE AND THE DATE OF THIS REPORT:

There are no material changes and commitments affecting the financial position of the Company which have occurred between the date of the Balance Sheet and the date of this Report except the following:-

- a. Shifting of Registered Office: The Board in its meeting held on June 03, 2025 has approved the shifting the Registered Office of the Company from 56, Nagarjuna Hills. Panjagutta, Hyderabad - 500082 to Office No. 15-113, at WeWork Raheja Mindspace, 13th Floor, Building No. 9, TSIIIC, Software Units Layout, Madhapur, Telengana - 500081 within the local limit of the City and the Board also has set up a Corporate Office of the Company at Unit No. 9/1, 9% Floor, Merlin Acropolis, 1858/1, Rajdanga Main Road, Kolkata-700107 to facilitate and expansion of the Business and to maintain the books of accounts and other relevant documents there.
- b. Increase in Authorised Share Capital & Adoption of MOA as per Companies Act, 2013: The Company has increased the Authorised Equity Share Capital of the company from ₹ 10,00,00,000/- (Rupees Ten Crores Only) divided into 1,00,00,000 (One Crore) equity shares of ₹ 10/- (Rupee Ten Only) each to ₹ 30,00,00,000/- (Rupees Thirty Crores Only) divided into 3,00,00,000 (Three Crore) equity shares of ₹ 10/- (Rupee Ten Only) each and the company.
- c. Adoption of new set of Memorandum of Association of the Company with amended of whole object clause and capital clause: The Board considered, approved and adopted new sets of Memorandum of Association of the Company in their Board Meeting held on June 27, 2025, subject to the approval of Shareholders, and the same has been approved by the shareholders of the Company in their meeting for their approval dated July 28, 2025.

8. WEBSITE

In pursuance of Regulation 46 of SEBI (LODR) Regulations, 2015, your company is maintaining a functional website. All the requisite details, policies and other information are placed on the website of the Company. The website of the company is www.nagarjunaagritech.com

9. DEPOSITS:

The Company has neither accepted nor renewed any deposits falling within the purview of Section 73 of the Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules 2014 as amended from time to time, during the year under review.

10. CHANGE IN THE NATURE OF BUSINESS:

There has been no change in the Business of the Company during the financial year ended March 31, 2025.

11. SHARE CAPITAL:

The Company's Equity Share Capital stands as on March 31, 2025 is as below:

Types of Shares	Authorised Share Capital			Issued, Subscribed & Paid up Share Capital		
	No. of Shares	Face Value (Rs.)	Amt (Rs.)	No. of Shares	Face Value (Rs.)	Amt (Rs.)
Equity	1,00,00,000	10	10,00,00,000	93,69,100	10	9,36,91,000

Buy back of securities: The Company has not bought any of its securities during the year under review.

Sweat Equity: The Company has not issues any sweat equity shares during the year under review.

Bonus Shares: The Company has not issued bonus shares during the year under review.

Employee Stock Option Plan: The Company has not issued Employee Stock Option Plan during the year under review.

12. DISCLOSURES RELATING TO HOLDING, SUBSIDIARY, ASSOCIATE COMPANY AND JOINT VENTURES:

The Company does not have any subsidiary company, joint ventures or associate companies during the year under review.

13. COMPOSITION OF DIRECTORS & KEY MANAGERIAL PERSONNEL:

The composition of Board of Directors and Key Managerial Personnel (KMP) of the Company as on March 31, 2025 were as follows:

Sr.No	Name of Director/KMP	Designation
1	Mrs. Rachna Suman Shaw	Managing Director
2	Ms. Chanchal Kedia	Director
3	Mr. Sumit Sengupta	Additional Director cum CFO
4	Mr. Altab Uddin Kazi	Additional Director
5	Ms. Kiran Pandey	Additional Director

During the year under review The following changes occurred in the Composition of Board of Directors and KMPs:-

Sr.No	Name of Director/KMP	Designation	Appointment/Resignation/Change in Designation
1	Ms. Chanchal Kedia	Additional Director	Appointment w.e.f 04.09.2024
2	Ms. Chanchal Kedia	Director	Change in Designation w.e.f 04.09.2024
3	Mr. Mahender Reddy Nalavola	Director	Re-appointment as Independent Director w.e.f. 13.02.2024.
4	Mr. Viswanadha Raju Namburi	Director	Resignation w.e.f. 16.01.2025
5	Mr. Mahender Reddy Nalavola	Director	Resignation w.e.f. 16.01.2025

6	Mr. Venkatalakshmi Narasimha Raju Kosuri	Managing Director	Resignation w.e.f. 16.01.2025
7	Mr. Soma Raju Kallepalli	Director	Retirement w.e.f. 16.01.2025
8	Mrs. Rama Devi Numburi	Director	Resignation w.e.f. 16.01.2025
9	Mr. Narasimha Raju Kosuri	CFO	Resignation w.e.f. 16.01.2025
10	Ms. Chandni Vardani	Company Secretary & Compliance Officer	Resignation w.e.f. 16.01.2025
11	Mrs. Rachna Suman Shaw	Additional Director	Appointment w.e.f 16.01.2025
12	Mrs. Rachna Suman Shaw	Managing Director	Appointment w.e.f 16.01.2025
14	Mr. Sumit Sengupta	Additional Director	Appointment w.e.f 16.01.2025
15	Mr. Altab Uddin Kazi	Additional Director	Appointment w.e.f 16.01.2025
16	Mr. Sumit Sengupta	CFO	Appointment w.e.f 28.01.2025
17	Ms. Kiran Pandey	Additional Director	Appointment w.e.f 28.01.2025
18	Ms. Sunita Goyal	Company Secretary & Compliance Officer	Appointment w.e.f 28.01.2025
19	Ms. Sunita Goyal	Company Secretary & Compliance Officer	Resignation w.e.f 29.03.2025

The followings changes also took place after the Financial Year ended on 31st March, 2025 but till date:-

- Mr. Rajesh Shaw was appointed as the Additional Director of the Company w.e.f. 03.06.2025.
 - Mrs. Kiran Pandey & Rachna Suman Shaw has resigned from their post due to personnel reasons w.e.f. 19.06.2025.
 - Mr. Sumit Sengupta has resigned from the post of Chief Financial Officer w.e.f. 19.06.2025.
 - Mr. Chandan Ghosh was appointed as the Additional Director of the Company w.e.f. 27.06.2025.
 - Mr. Rahul Gupta was appointed as the CFO of the Company w.e.f. 27.06.2025
 - Mrs. Deepika Bhutra was appointed as the Company Secretary & Compliance Officer of the Company w.e.f. 27.06.2025
 - Mr. Altab Uddin Kazi, Mr. Chandan Ghosh were regularized as Director by the Shareholders w.e.f. 28.07.2025.
 - Mr. Sumit Sengupta was appointed the Managing Director of the Company by the Board in their meeting held on 27.06.2025 and further approval of shareholders was taken in their meeting held on 28.07.2025.
 - Mr. Rajesh Shaw was appointed the Whole Time Director of the Company by the Board in their meeting held on 27.06.2025 and further approval of shareholders was taken in their meeting held on 28.07.2025.
- Pursuant to Section 149, 152 and other applicable provisions of the Companies Act, 2013, one-third of such of the Directors as are liable to retire by rotation, shall retire every year and, if eligible, offer themselves for re-appointment at every AGM.

14. STATEMENT ON DECLARATION GIVEN BY INDEPENDENT DIRECTORS:

Pursuant to the provisions of sub-section (7) of Section 149 of the Companies Act, 2013, the Company has received individual declarations from all the Independent Directors confirming that they fulfill the criteria of Independence as specified in Section 149(6) of the Companies Act, 2013.

The Independent Director has complied with the Code of Conduct for Independent Directors as prescribed in Schedule IV of the Act.

The Company has received declarations from all Independent Directors of the Company confirming that they continue to meet the criteria of Independence as prescribed under Section 149 of the Companies Act 2013.

15. DISCLOSURE UNDER SECTION 164(2) OF THE COMPANIES ACT, 2013 IN RESPECT OF NON - DISQUALIFICATION OF DIRECTORS:

The Company has received the disclosures in Form DIR-8 from its Directors being appointed or reappointed and has noted that none of the Directors are disqualified under section 164(2) of the Companies Act, 2013 read with Rule 14(1) of the Companies (Appointment and Qualification of Directors) Rules, 2014.

16. BOARD MEETINGS

The Board meets at regular intervals to discuss and take a view on the Company's policies and strategy apart from other Board matters. The notice for Board Meetings is given well in advance to all the Directors.

During the year under review, the Board of Directors met Seven (7) times and the dates of the Board Meetings are:

Sr. No	Date of Board Meeting
1	30.05.2024
2	13.08.2024
3	04.09.2024
4	13.11.2024
5	16.01.2025
6.	28.01.2025
7.	06.03.2025

17. COMMITTEE MEETINGS

The following committees have been formed in compliance with the corporate governance norms:

1. Audit Committee;
2. Nomination and Remuneration Committee;
3. Stakeholder's Relationship Committee; and

In addition to these committees, our Board of Directors may, from time to time, constitute committees for various other functions.

1. Audit Committee:

The Audit Committee pursuant to the provisions of Section 177 of the Companies Act, 2013 at the Board level acts as a link between the Auditors, the Management and the Board of Directors and oversees the financial reporting process. The Audit Committee interacts with the Internal Auditors, Statutory Auditors, Secretarial Auditors and reviews and recommends their appointment and remuneration, terms of appointment. The Audit Committee is provided with all necessary assistance and information for enabling them to carry out its function effectively.

The Composition of the Audit Committee as per Section 177 of the Companies Act, 2013 as on 31st March, 2025 is as follows:-

S. No.	Name	Category	Designation
1.	Ms. Chanchal Kedia	Independent Director	Chairperson
2.	Mr. Altab Uddin Kazi	Independent Director	Member
3.	Mrs. Kiran Pandey	Independent Director	Member

Meeting

The Audit Committee met 6 (six) times during the period under review i.e. on 30.05.2024, 13.08.2024, 04.09.2024, 13.11.2024, 16.01.2025 and 28.01.2025

All the recommendations of the Audit Committee have been accepted by the Board of Directors.

2. **Nomination and Remuneration Committee:** The Nomination and Remuneration Committee ('NRC') functions in accordance with Section 178 of the Act, Regulation 19 of the Listing Regulations and its Charter adopted by the Board.

The Composition of the Nomination and Remuneration Committee as per Section 178 of the Companies Act, 2013 is as follows:-

S. No.	Name	Category	Designation
1.	Ms. Chanchal Kedia	Independent Director	Chairperson
2.	Mr. Altab Uddin Kazi	Independent Director	Member
3.	Mrs. Kiran Pandey	Independent Director	Member

Meeting

The Nomination & Remuneration Committee met 3 (three) times during the period under review i.e. on 04.09.2024, 16.01.2025 and 28.01.2025.

3. Stakeholders' Relationship Committee: Terms of reference of the committee comprise of various matters provided under Regulation 20 of the Listing Regulations and section 178 of the Act, 2013

The Composition of the Stakeholders' Relationship Committee as per Section 178 of the Companies Act, 2013 is as follows:-

S. No.	Name	Category	Designation
1.	Ms. Chanchal Kedia	Independent Director	Chairperson
2.	Mr. Altab Uddin Kazi	Independent Director	Member
3.	Mrs. Kiran Pandey	Independent Director	Member

Meeting

The Stakeholders' Relationship Committee met 1 (one) time during the period under review i.e. on 06.03.2025.

No investor grievance complaints received during the financial year 2024-25.

18. NOMINATION AND REMUNERATION POLICY:

In terms of SEBI Listing Regulations and Act, the Company has in place Nomination & Remuneration Policy. The said policy of the Company, inter alia, provides that the Nomination and Remuneration Committee shall formulate the criteria for appointment of Executive, Non-Executive and Independent Directors on the Board of Directors of the Company and persons in the Senior Management of the Company, their remuneration including determination of qualifications, positive attributes, independence of directors and other matters as provided under sub-section (3) of Section 178 of the Act (including any statutory modification(s) or re-enactment(s) thereof for the time being in force). The Policy also lays down broad guidelines for evaluation of performance of Board as a whole, Committees of the Board, Individual Directors including the Chairperson and the Independent Directors. The aforesaid Nomination and Remuneration Policy has been uploaded on the website of your Company i.e. www.nagarjunaagritech.com

19. CORPORATE SOCIAL RESPONSIBILITY

In terms of Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, every company with net worth of Rs. 500 Crores or more OR an annual turnover of Rs. 1000 Crores or more OR with a net profit of Rs. 5 Crores or more, during previous year is required to constitute a CSR Committee. Your Company does not fall in any of the above criteria during the year 2024-25.

Therefore, it is not required mandatorily to carry out any CSR activities or constitute any Committees under provisions of Section 135 of the Act.

20. ANNUAL EVALUATION:

Pursuant to the provisions of the Companies Act, 2013, the Board has carried out Annual Performance Evaluation of its own performance, the Directors individually as well as the evaluation of the working of its all Committees.

The Board's functioning was evaluated on various aspects, including inter-alia the Structure of the Board, Meetings of the Board, Functions of the Board, Degree of the fulfillment of key responsibilities, Establishment and delineation of responsibilities to various Committees, Effectiveness of Board processes, information and functioning.

The Directors were evaluated on aspects such as attendance, contribution at Board/Committee Meetings and guidance/support to the Management outside Board/Committee Meetings. The performance assessment of Non-Independent Directors, the Board as a whole and the Chairman were evaluated in a separate Meeting of Independent Directors. The same was also discussed in the NRC and the Board. Performance evaluation of Independent Directors was done by the entire Board, excluding the Independent Director being evaluated.

21. VIGIL MECHANISM FOR THE DIRECTORS AND EMPLOYEES:

Pursuant to Section 177(9) & (10) of the Companies Act, 2013, our Company has established a vigil mechanism, through a Whistle Blower Policy, where Directors and employees can voice their genuine concerns or grievances about any unethical or unacceptable business practice. A whistle-blowing mechanism not only helps the Company in detection of fraud, but is also used as a corporate governance tool leading to prevention and deterrence of misconduct.

It provides direct excess to the employees of the Company to approach the Compliance Officer or the Chairman of the Audit Committee, where necessary. The Company ensures that genuine Whistle Blowers are accorded complete protection from any kind of unfair treatment or victimization.

No adverse reporting has been made by the Auditors or any other person against the Company.

The Whistle Blower Policy is disclosed on the website of the Company at www.nagarjunaagritech.com

22. RISK MANAGEMENT:

Risk mitigation continues to be a key area of concern for the Company, which has regularly invested in insuring itself against unforeseen risks. The Company's stocks and insurable assets like furniture & fixtures, vehicles etc have been adequately insured against major risks.

The Board of directors of the Company has also formulated Risk Management Policy in place in accordance with the Act. The aim of risk management policy is to maximize opportunities in all activities and to minimize adversity. The policy includes identifying types of risks and its assessment, risk handling, monitoring and reporting, which in the opinion of the Board may threaten the existence of the Company.

In the opinion of the Board, following are risks involved in the industry:

- a. High Interest rate.
- b. Fluctuation in prices of building materials.
- c. Competitive Risk due to entry of many players in local market.
- d. Operational Risk of market saturation.
- e. Stringent regulatory framework.
- f. Slow Disbursement of approvals.

23. PARTICULARS OF LOANS, GURANTEES OR INVESTMENTS UNDER SECTION 186:

The Company has not given any loan to any person or other body corporate or given any guarantee or provided security in connection with a loan to any other body corporate or person or acquired by way of subscription, purchase or otherwise, the securities of any other body corporate during the financial year under review.

24. MATERIAL ORDERS OF JUDICIAL BODIES/ REGULATORS

No order, whether significant and/or material has been passed by any regulators, courts, tribunals impacting the going concern status and Company's operations in future

25. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES UNDER SECTION 188 OF THE ACT

All related party transactions that were entered into during the Period under review, were on Arm's length basis and in the ordinary course of business. No materially significant related party transactions which required the approval of members were entered into by the Company during the Period under review.

Further, all related party transactions entered into by the Company are placed before the Audit Committee for their approval.

26. STATUTORY AUDITORS

M/s. S M V & Co, Chartered Accountants, were appointed as the Statutory Auditors of the Company in the Annual General Meeting held on 28.09.2024 for a period of five years from the conclusion of 36th Annual General meeting till the conclusion of 41st Annual General Meeting to be held in the year 2029.

Further, M/s S M V & Co., has resignation from the office of Statutory Auditors w.e.f 05.05.2025 and to fill the casual vacancy the Board has appointed M/s Agarwal Khetan & Co. Chartered Accountants as Statutory Auditors of the Company in their Board Meeting held on 03.06.2025 till the conclusion of the ensuing Annual General Meeting.

The Board also proposes the appointment of M/s Agarwal Khetan & Co. Chartered Accountants as Statutory Auditors of the Company to be appointed for a period of five years in the ensuing Annual General Meeting to be held in the year 2025.

AUDITOR'S REPORT

The Auditors' report along with Notes on Accounts is self-explanatory and therefore, does not call for any further comment under section 134(3) of the Companies Act, 2013.

There are no qualifications, reservations or adverse remarks made by Statutory Auditors in the Auditor's report.

27. INTERNAL AUDITORS

Pursuant to provisions of Section 138 read with Rule 13 of the Companies (Accounts) Rules, 2014 and Section 179 read with Rule 8(4) of the Companies (Meetings of Board and its Powers) Rules, 2014, during the year under review the Internal Audit of the functions and activities of the Company was undertaken by the Internal Auditor of the Company on quarterly basis. Mr. Shaik Muneeb was appointed as the Internal Auditor of the Company. During the year under review Mr. Shaik Muneeb resigned from the office of Internal Auditors w.e.f. 16.01.2025.

Further, to fill the casual vacancy the Board of Directors has appointed Mr. O P Banka as the Internal Auditor of the Company for the Financial Year 2024-25.

Deviations are reviewed periodically and due compliance ensured. Summary of Significant Audit Observations along with recommendations and its implementations are reviewed by the Audit Committee and concerns, if any, are reported to Board. There were no adverse remarks or qualification on accounts of the Company from the Internal Auditor.

28. SECRETARIAL AUDITORS:

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company had appointed CS Mohit Vanawat Proprietor of M/s Mohit Vanawat & Associates, Practicing Company Secretary, to conduct the Secretarial Audit of the Company for the financial year 2024-25. The Report contains details of delays in compliance of SEBI (LODR) 2015, and penalties imposed by BSE Ltd during the year. The same are factual details and do not require any comments from the Directors.

The Secretarial Audit Report issued by the Secretarial Auditor for the financial year 2024-25 in **Form MR-3** as **Annexure-I** forms a part of this Report.

29. ANNUAL RETURN

The extracts of the Annual Return pursuant to the provisions of Section 92(3) of the Companies Act, 2013 read with Rule 12 of the Companies (Management and Administration) Rules, 2014 in Draft of Annual Return Form No. MGT-7 will be available on the website of the Company www.nagarjunaagritech.com, and the web link for the same is <https://nagarjunaagritech.com/investors.php>.

30. MAINTENANCE OF COST RECORDS

During the year under review, section 148(1) of the Companies Act, 2013 and the companies (Cost Records and Audit) Rules, 2014 is not applicable to the Company. Hence the Company has not maintained any cost records and has appointed any Cost Auditors.

31. MANAGEMENT DISCUSSION & ANALYSIS REPORTS:

A detailed report on Management Discussion and Analysis Report (MDAR) is included in this Report as **Annexure - II**.

32. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

The information pertaining to conservation of energy, technology absorption, foreign exchange earnings and outgo as required under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules 2014 are as follows:

CONSERVATION OF ENERGY:

1.	The steps taken or impact on conservation of energy.	Your Company requires minimal energy consumption and every endeavor is made to ensure optimal use of energy, avoid wastages and conserve energy as far as possible.
2.	The steps taken by the Company for utilizing alternate sources of energy.	
3.	The capital investment on energy conservation equipments.	

TECHNOLOGY ABSORPTION: NIL

FOREIGN EXCHANGE EARNINGS AND OUTGO:

Particulars of foreign currency earnings and outgo during the financial year are **NIL**.

33. STATEMENT PURSUANT TO SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5 OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014:

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are not applicable to the Company during the year under review 2024-25.

34. HUMAN RESOURCES

The relations with the employees and associates continued to remain cordial throughout the year. The Directors of your Company wish to place on record their appreciation for the excellent team spirit and dedication displayed by the employees of the Company.

35. ENVIRONMENT, HEALTH AND SAFETY:

The Company is committed to provide a safe and healthy work environment for the well-being of all our Stakeholders. The operations of the Company are conducted in such a manner that it ensures safety of all concerned and a pleasant working environment. The Company strives to maintain and use efficiently limited natural resources as well as focus on maintaining the health and well-being of every person.

36. DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013:

The Company is committed to provide a safe and conducive work environment to its employees. The Company always endeavours to create and provide an environment that is free from discrimination and harassment including sexual harassment. The Company has set up a proper mechanism to look into the complaints under The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. It has formed an Internal Complaints Committee. No complaints were received during the year under consideration.

In terms of section 22 of the Sexual Harassment of Women at Workplace (Prevention, Prohibition, and Redressal) Act, 2013, read with Rule 8 of the Companies (Accounts) Rules, 2014 (as amended vide MCA notification dated 30/05/2025 and other) a summary thereof is as under:

Particulars	No of complaints
Number of complaints/cases pending at the beginning of the year.	Nil
Number of complaints/cases of sexual harassment received/filed during the year	Nil
Number of complaints/cases disposed off during the year.	N.A.
Number of complaints pending for more than ninety days	N.A.
Number of cases pending at end of the year.	N.A.

37. ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS:

The Company is well equipped with internal financial controls. The Company has continuous monitoring mechanism which enables the organization to maintain the same standards of the control systems and help them in managing defaults, if any, on timely basis because of strong reporting mechanisms followed by the Company.

38. INSOLVENCY AND BANKRUPTCY CODE 2016:

No application or proceeding was initiated in respect of the Company in terms of Insolvency and Bankruptcy Code 2016.

39. DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT

The Statutory Auditors or Secretarial Auditors of the Company have not reported any frauds to the Audit Committee or to the Board of Directors under Section 143(12) of the Companies Act, 2013, including rules made thereunder during the current Financial Year.

40. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134 of the Companies Act, 2013 ('the Act'), with respect to Directors Responsibility Statement it is hereby confirmed:

- a) In the preparation of the annual accounts for the Financial Year ended 31st March 2025, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March 2025 and of the loss of the Company for that period;

- c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) The directors had prepared the annual accounts on a going concern basis;
- e) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively;
- f) The directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.

41. DISCLOSURE UNDER ONE TIME SETTLEMENT

During the year under review the, Company has not made any one time settlement with any of its Banks or Financial Institutions.

42. LISTING:

The shares of your Company are listed at Bombay Stock Exchange (BSE Ltd.). The Company has duly complied with all the requirements of concerned Stock Exchange in accordance with applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

43. ACKNOWLEDGEMENT

Your directors would like to express their sincere appreciation of the co-operation and assistance received from Shareholders, Bankers, regulatory bodies and other business constituents during the year under review.

Your directors also wish to place on record their deep sense of appreciation for the commitment displayed by all executives, officers, and staff, resulting in successful performance of the Company during the year. Your directors look forward to the continued support of all stakeholders in the future.

**On behalf of the Board of Directors of
Nagarjuna Agri-tech Limited**

**Dated: 01.09.2025
Place: Kolkata**

**SUMIT SENGUPTA
Managing Director
DIN: 09184493**

**RAJESH SHAW
Whole Time Director
DIN: 09647878**

CERTIFICATE OF CODE OF CONDUCT FOR THE YEAR 2024-25

This is to confirm that the Company has obtained from all the Members of the Board and Senior Management personnel affirmation that they have complied with the Code of Conduct for Directors and senior management personnel as required under Regulation 26(3) of the Listing Regulations for the FY 2024-25.

**On behalf of the Board of Directors of
Nagarjuna Agri-tech Limited**

SUMIT SENGUPTA
Managing Director
DIN:- 09184493

RAJESH SHAW
Whole Time Director
DIN:- 09647878

Dated: 01.09.2025
Place: Kolkata

Form No. MR-3
SECRETARIAL AUDIT REPORT

For the Financial Year ended 31st March, 2024

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
THE MEMBERS,
Nagarjuna Agri-Tech Limited
15-113 Wework Raheja Mindspace,
13 Flr, Building No. 9, Tsiic,
Software Units Layout, Madhapur,
Hyderabad, Shaikpet, Telangana, India, 500081

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **NAGARJUNA AGRI-TECH LIMITED (CIN- L10790TG1987PLC007981)** (hereinafter called "**the Company**"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit for the period remotely, I hereby report that in my opinion, the Company has, during the audit period **01.04.2024 to 31.03.2025** complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the period ended on March 31, 2025 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; as applicable during the period under review
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and SDD requirement compliance.
 - (c) The securities and Exchange Board of India (Issue Capital and Disclosure requirement) Regulations, 2018 and amendments from time to time;
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **Not applicable to the Company for the period under review.**
 - (e) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations 2021: **Not applicable to the Company for the period under review.**
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with its members;

- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **Not applicable to the Company for the period under review.**
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; - **Not applicable to the Company for the period under review .**
- (i) SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 as Amended with delays in specific compliances during the period,
- (j) Other regulations and circulars/guidelines issued thereunder; (as applicable)

I have also examined compliance with the applicable clauses of the following:

- (a) Secretarial Standards issued by The Institute of Company Secretaries of India;
- (b) SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended.

During the period under review, the Company has complied with the provisions of the Act, rules, regulations, guidelines, standards, etc. mentioned above, wherever applicable;

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that, during the period under review,

- (a) The Company was acquired by Mrs. Rachna Suman Shaw and there is change of Management during the period under review.
- (b) The Board of Directors of the Company is duly constituted with the proper balance of Executive Directors, Non-Executive Directors and Independent Directors. During the year, the following changes took place in Director and key Managerial Personnel (KMP) of the Company.

Sr.No	Name of Director/KMP	Designation	Appointment/Resignation/Change in Designation
1	Ms. Chanchal Kedia	Additional Director	Appointment w.e.f 04.09.2024
2	Ms. Chanchal Kedia	Director	Change in Designation w.e.f 04.09.2024
3	Mr. Mahender Reddy Nalavola	Director	Re-appointment as Independent Director w.e.f. 13.02.2024.
4	Mr. Viswanadha Raju Namburi	Director	Resignation w.e.f. 16.01.2025
5	Mr. Mahender Reddy Nalavola	Director	Resignation w.e.f. 16.01.2025
6	Mr. Venkatalakshmi Narasimha Raju Kosuri	Managing Director	Resignation w.e.f. 16.01.2025
7	Mr. Soma Raju Kallepalli	Director	Retirement w.e.f. 16.01.2025
8	Mrs. Rama Devi Numburi	Director	Resignation w.e.f. 16.01.2025
9	Mr. Narasimha Raju Kosuri	CFO	Resignation w.e.f. 16.01.2025
10	Ms. Chandni Vardani	Company Secretary & Compliance Officer	Resignation w.e.f. 16.01.2025

11	Mrs. Rachna Suman Shaw	Additional Director	Appointment w.e.f 16.01.2025
12	Mrs. Rachna Suman Shaw	Managing Director	Appointment w.e.f 16.01.2025
14	Mr. Sumit Sengupta	Additional Director	Appointment w.e.f 16.01.2025
15	Mr. Altab Uddin Kazi	Additional Director	Appointment w.e.f 16.01.2025
16	Mr. Sumit Sengupta	CFO	Appointment w.e.f 28.01.2025
17	Ms. Kiran Pandey	Additional Director	Appointment w.e.f 28.01.2025
18	Ms. Sunita Goyal	Company Secretary & Compliance Officer	Appointment w.e.f 28.01.2025
19	Ms. Sunita Goyal	Company Secretary & Compliance Officer	Resignation w.e.f 29.03.2025

- (c) Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- (d) All the decisions at Board Meetings and Committee Meetings are carried unanimously as recorded in minutes of the Meetings of the Board of Directors or Committee of the Board, as the case may be.

I further report that during the review period no major action having a bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. above have taken place.

Further this report is to be read with our letter of even date which is annexed as **Annexure A** and forms an integral part of this report.

For MOHIT VANAWAT & ASSOCIATES

Place: Udaipur
Date: 30/08/2025

MOHIT VANAWAT
Company Secretaries
M No: 11834 CP No: 16528
UDIN: F011834G001121283
Peer Review No.: 2607/2022

“Annexure A”

To,
The Members,
Nagarjuna Agri-Tech Limited
15-113 Wework Raheja Mindspace,
13 Flr, Building No. 9, Tsiic,
Software Units Layout, Madhapur,
Hyderabad, Shaikpet, Telangana, India, 500081

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For MOHIT VANAWAT & ASSOCIATES

Place: Udaipur
Date: 30/08/2025

MOHIT VANAWAT
Company Secretaries
M No: 11834 CP No: 16528
UDIN: F011834G001121283
Peer Review No.: 2607/2022

MANAGEMENT DISCUSSION AND ANALYSIS

1. OVERVIEW REVIEW

Floriculture or flower farming is the study of growing and marketing flowers and foliage plants. Floriculture includes cultivation of flowering and ornamental plants for direct sale or for use as raw materials in cosmetic and perfume industry and in the pharmaceutical sector. It also includes production of planting materials through seeds, cuttings, budding and grafting. Worldwide more than 140 countries are involved in commercial Floriculture. The leading flower producing country in the world is Netherlands and Germany is the biggest importer of flowers. Countries involved in the import of flowers are Netherlands, Germany, France, Italy and Japan while those involved in export are Colombia, Israel, Spain and Kenya. USA and Japan continue to be the highest consumers.

The floriculture industry in India is still at its nascent stage and a large portion of its potential remains untapped. The Indian floriculture industry has shifted from traditional flowers to cut flowers, mainly for export purposes. Modernization and growing western cultural influences resulted in the growth in demand for flowers amongst the consumers in India, especially the young. Apart from this, there is also a huge spurt in the demand for flowers during festivals. This growth in demand for flowers has impacted its retailing in India. The report states that in terms of rupee value, the industry has grown at a CAGR of nearly 20% in the last five years.

During the year under review, the Company has decided to move in FMCG segment for expansion of business. To have a niche in the market, the Company has upcoming plans and strategies to work ahead in this segment.

2. INDUSTRY STRUCTURE AND DEVELOPMENT

In the recent years it has emerged as a profitable agri-business in India and worldwide has led to an increase in the demand of floriculture products in the developed as well as in the developing countries worldwide. The production and trade of floriculture has increased consistently over the last 10 years. In India, Floriculture industry comprises flower trade, production of nursery plants and potted plants, seed and bulb production, micro propagation and extraction of essential oils. Though the annual domestic demand for flowers is growing at a tremendous rate and international demand are increasing at a very high note, India's share in international market of flowers is negligible.

The Indian floriculture market size reached INR 292.0 Billion in 2024. Looking forward, IMARC Group expects the market to reach INR 744.0 Billion by 2033, exhibiting a growth rate (CAGR) of 10.9% during 2025-2033. The continual advancements in technology and agricultural practices, the rising government initiatives and policies supporting floriculture, and the emergence of organized retail and e-commerce platforms across the country are among the key factors driving the market growth.

3. OPPORTUNITIES AND STRENGTH

- Consistent focus on High Standard of Quality
- Established manufacturing facilities with over decades of operations in the heavy electrical and engineering industry.
- International market also providing great opportunities for the floriculture section in India.
- Experienced Promoter and strong senior management team with extensive knowledge of the sector.
- Established distribution network and long term relationship with our customers
- Experienced Marketing Team.
- Operational Excellence.

4. THREATS AND RISK

- General economic and business conditions in the markets in which we operate and in the local & regional economies;
- Changes in Industry Requirements;
- New Innovation of our product portfolio, from time to time;
- Changes in laws and regulations that apply to the industries in which we operate;
- Inflation, deflation, unanticipated turbulence in interest rates, equity prices or other rates or prices;

- The performance of the financial markets in India and globally.
- The availability of dedicated carriers for carrying perishable products is also low in India and freight rates are high.

5. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has an effective and reliable internal control system commensurate with the size of its operations geared towards achieving efficiency in its various business operations, safeguarding assets, optimum utilization of resources and compliance with statutory regulations. At the same time, it adheres to local statutory requirements for orderly and efficient conduct of business, safeguarding of assets, the detection and prevention of frauds and errors, adequacy and completeness of accounting records and timely preparation of reliable financial information. The internal control system is looked after by Directors themselves, who also looked after the day to day affairs to ensure compliances of guide lines and policies adhere to the management instructions and policies to ensure improvements in the system. The Internal Audit reports are regularly reviewed by the management and efforts for continued improvement of internal control system are being consistently made in this regard.

6. HUMAN RESOURCES VIS-À-VIS INDUSTRIAL RELATIONS

We believe that our employees are key contributors to our business success. We focus on attracting and retaining the best possible talent. The Company, values and appreciates the dedication and drive with which its employees have contributed towards improved performance during the year under review. The relations with workers and staff are cordial during the year under review. All issues pertaining to staff matters are resolved in harmonious and cordial manner. Our Company looks for specific skillsets, interests and background that would be an asset for our business.

7. RISK MANAGEMENT

All material Risks faced by the Company are identified and assessed. For each of the risks identified, corresponding controls are assessed, and policies and procedures are put in place for monitoring, mitigating and reporting risk on a periodic basis.

8. KEY FINANCIAL RATIOS

Particulars	31.03.2025	31.03.2024	Variance (%)
Current ratio	0.61	1.76	-66%
Return on equity	0.07	0.54	-87%
Trade receivables turnover ratio	0	32.95	-100%
Trade payables turnover ratio	5.26	23.92	-89%
Net capital turnover ratio	-0.04	1.41	-103%
Net profit ratio	-13.77	-0.18	75.50%
Return on capital employed	0.08	-0.05	-270%

9. CAUTIONARY STATEMENT

Certain statements made in the Management Discussion and Analysis Report relating to the Company's objectives, projections, outlook, expectations, estimates, and others may constitute "forward-looking statements" within the meaning of applicable laws and regulations. Actual results may differ from such expectations, whether expressed or implied. Several factors could make a significant difference to our operations. These include climatic and economic conditions affecting demand and supply, and price conditions in the domestic and overseas markets in which the Company operates changes in the Government regulations, tax laws, any epidemic or pandemic and natural calamities over which we do not have any direct/indirect control.

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS
(Pursuant to Regulation 34(3) and Schedule V Para-C, Sub clause (10) (i) of the
SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015)

To,
The Members,
Nagarjuna Agri-Tech Limited
Hyderabad,

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **Nagarjuna Agri-Tech Limited** having CIN: L10790TG1987PLC007981 and BSE Code: 531832, having registered office at 15-113 WeWork Raheja Mindspace 13 Flr, Building No. 9, TSIC, Software Units Layout, Madhapur, Hyderabad, Shaikpet, Telangana, India, 500081 (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34 (3) read with Schedule V Para-C Sub clause 10 (i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 as amended.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company and its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ended on 31st March, 2025 have been debarred or disqualified from being appointed or continuing as Directors of Companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sr .N o	Name of Director	DIN	Date of Appointment/ appointment in the Company	Re
1	Mrs. Rachna Suman Shaw	10414115	16.01.2025	
2	Ms. Chanchal Kedia	03473849	04.09.2025	
3	Mr. Sumit Sengupta	09184493	16.01.2025	
4	Mr. Altab Uddin Kazi	10435916	16.01.2025	
5	Ms. Kiran Pandey	10914601	28.01.2025	

Ensuring the eligibility for the appointment/continuity of every Director on the Board is the responsibility of the management of the Company. My responsibility is to express an opinion on these based on my verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For M/s Mohit Vanawat & Associates

Date : 31.08.2025
Place:- Udaipur

MOHIT VANAWAT
(Proprietor)
(Practicing Company Secretary)
FCS No.: 11834, C P No.: 16528
UDIN: F011834G001123780

INDEPENDENT AUDITORS' REPORT

To

The Members of

NAGARJUNA AGRI TECH LIMITED

Report on the Audit of Financial Statements

Opinion

We have audited the financial statements of NAGARJUNA AGRI TECH LIMITED ("the Company"), which comprise the balance sheet as at 31st March, 2025, the statement of profit and loss (including Other comprehensive Income), statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the

aforsaid financial statements give the information required by the Companies Act, 2013 ("Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, and its profit, total comprehensive income, the changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of matter

We draw attention to Note 27 of the Audited Financial Results for the quarter ending 31st March 2025. The company has sold a major portion of its Land in the Current and Previous Financial year.

These conditions indicate the existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern.

Our Opinion is not modified in this matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Other Information

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and , in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated .

When we read the Annual report, if we conclude that there is a material misstatement there in we are required to communicate the matter to those charged with the governance. We have nothing to report in this regard.

Responsibilities of Management and those charged with governance for the financial statements

The Company's Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of Financial Statement

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatements, whether due to fraud or error, and to issue an auditor's report that includes our opinion . Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Ind AS financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- ***Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. We hereby draw attention in our auditor's report to the related disclosures in the financial statements i.e. Note no.22 current ratio i.e meeting the short term commitments by the company***

is uncertain. However, future events or conditions may change our opinion on the Company's a going concern

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

we also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act , we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143(3) of the Act, based on our audit we report that:
 - a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b) in our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c) the Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this report are in agreement with the books of accounts;
 - d) in our opinion, the aforesaid financial statements comply with the Indian Accounting Standards prescribed under section 133 of the Act;
 - e) on the basis of the written representations received from the directors of the Company as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164(2) of the Act;
 - f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate report in" Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to financial statements;
 - g) with respect to the other matters to be included in the Auditor' s report in accordance with the requirements of section 197(16) of the Act, as amended :

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under section 197(16) which are required to be commented upon by us.

h) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:

- i. the Company has disclosed the impact of pending litigations on its financial position in its financial statements - Refer Note 26 to the Ind AS financial statements;
- ii. the Company did not have any long-term contracts including derivative contracts; as such there were no material foreseeable losses thereon;
- iii. there are no amounts which are required to be transferred to the Investor Education and Protection Fund; therefore, delay in transferring such sums does not arise.

For S M V & Co.
Chartered Accountants
Firm's Regn.No. 015630S

R Vamsi Krishna
Proprietor
Membership No. 229292

Place : Hyderabad
Date: 02.05.2025

ANNEXURE -A TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Statement on the Companies (Auditor's Report) Order 2020

The Annexure referred to in Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31 March 2025, we report that :

- i. In respect of the company's Fixed Assets
 - (a) A) The Company has maintained proper records showing full particulars, including quantitative details and situation of property plant and equipment.
B) The company does not possess any intangible assets.
 - (b) The Company has a program of verification to cover all the items of fixed assets in a phased manner, which in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain fixed assets were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification;
 - (c) According to the information and explanations given to us and based on our examination of the records of the Company, the title deeds of total agricultural land in the Assets, are held in the name of the several individuals and the company has entered into an MoU accordingly. All the other assets are held in the name of company. The company has collected a trust document in this regard to confirm the ownership rights of said land and the company is in the possession of the original copies of said sale deeds.

Description of Propoerty	Gross Purchase value (in Rs)	Held in the name of	Relation with Company	Period held	Reason for not held in the name of the Company
Land	2,52,500	B V Subbaraju	Ex-Employee	28 years	As mentioned above.

- (d) The company has not revalued any of its property plant and equipment
 - (e) No proceedings has been initiated or are pending against the company for holding any benami property under the Benami transactions (Prohibition) Act, 1988 (45 OF 1988) and rules made thereunder.
- ii) In respect of Inventories:
- a) The Company conducts verification of inventories at reasonable intervals and no material discrepancies noticed by the management in the course of their verification.
 - b) The Company has not been sanctioned working capital limits in excess of Rs. 5 crore, in aggregate, at any during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.
- iii) According to the information and explanation s giv en to us, the Company has not granted any loans, secured or unsecured, to any company , firm, Limited Liability Partnership or other parties listed in the register maintained under section 189 of the Companies Act, 2013 ('the Act'), except for unsecured loan given to director.
- a. No loans or advances have been provided by the company in the nature of loan or stood as a guarantee or provided security to any other entity.
 - b. The said loan given is not prejudicial to the company's interest
 - c. In respect of loans granted by the Company, the schedule of repayment of principal and payment of interest has been stipulated and the repayments of principal amounts and receipts of interest are generally been regular as per stipulation.
 - d. In respect of loans granted by the company, there is no overdue amount remaining outstanding at the balance sheet date.

- e. No loan granted by the Company, which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the over due's of existing loans given to the same parties
- f. As at 31st March 2025, the Company has not granted any loans or advances in the nature of loans that is repayable on demand or without specifying any terms or period of repayment during the year.

iv. In our opinion and according to the information and explanations *given* to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.

v. According to the information and explanations *given* to us, the Company has not accepted deposits within the meaning of Section 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of the clause 3 (v) of the Order are not applicable. The Company has not accepted any deposits from the public *covered* under section 73 of Companies Act 2013. The company has sundry creditors outstanding beyond 1 year as at the Balance sheet date, amounting to Rs. 223000/-

vi. The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Companies Act 2013, for any of the services rendered by the Company.

vii. (a) According to the information and explanations *given* to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including, income-tax, Goods and Service Tax, other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities . As explained to us, the Company the liability to deduct Provident Fund does not arise as the employee count is below the statutory limit. Further , the company does not provide for any compensated absences.

(b) According to the information and explanations given to us, no undisputed amounts are payable in respect of provident fund, income tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues were in arrears as at 31 March 2025.

viii. There were no transactions relating to the previously unrecorded income that have been surrendered or disclosed as income during the year In the tax assessments *under* the Income tax act, 1961(43 of 1961) .

ix. (a) The Company has not taken any loan or borrowings from a financial institution or bank and the Government.

(b) The company has not been declared as wilful defaulter by any bank or financial institution or any other lender

(c) The company has not taken any term loans during the year and there was no outstanding at the beginning of the year and hence reporting under clause 3(ix)(c) of the order is not applicable .

(d) On an overall examination of the financial statements of the company, funds raised on short term basis have, prima facie, not been utilised during the year for long term basis.

(e) On an overall examination of the financial statements of the company, the company has not taken any funds from any entity or person on account of or to meet any other obligations of its associates.

(f) The company has not raised any loans on the pledge of securities hence reporting under Clause xi (f) of the order is not applicable.

x. (a) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and have not raised funds by way of term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.

(b) The company has not made any preferential allotment or private placement of shares or convertible debentures during the year.

xi. (a) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.

(b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.

(c) We have taken into consideration the whistle blower complaints received by the Company during the year (and up to the date of this report), while determining the nature, timing and extent of our audit procedures.

xii. The Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.

xiii. According to the information and explanations given to us and based on *our* examination *of* the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and *details of* such *transactions* have been disclosed in the financial statements as required by the applicable accounting *standards* .

xiv. (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.

(b) We have considered, the internal audit reports for the year under audit, issued to the company during the year and till date, in determining in the nature, timing and extent of our audit procedures.

xv. In our opinion during the year the Company has not entered into any non-cash transactions with its Director's or persons connected with its directors. and hence *provisions of section* 192 of the Companies Act, 2013 are not applicable to the Company.

xvi. (a) The Company is not required to be registered under section 45 -IA of the Reserve Bank of India Act 1934 Hence, reporting under clause 3(xvi)(a), *(b)* and *(c)* of the Order is not applicable.

(b) In our opinion there is no core investment company within the Group (*as* defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi) (d) of the Order is not applicable.

xvii. The company has incurred cash losses during the financial year covered by our audit and the immediately preceding financial year amounting to Rs.8,20,484 for the year ending 31 -03- 2025 and Rs.36,73,484 for the year ending 31-03-2024.

xviii. There has been no resignation of the statutory auditors of the company during the year.

xix. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

xx. As per sec 135(1) of companies act 2013 the company is not obligated to form corporate social responsibility committee and accordingly reporting under clause 3 (xx) (a) , (b) of the order is not applicable.

For S M V & Co.
Chartered Accountants
Firm's Regn.No. 0156305

R Vamsi Krishna
Proprietor
Membership No. 229292
Place : Hyderabad
Date: 02.05.2025

ANNEXURE - B TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of NAGARJUNA AGRI TECH LIMITED ("the Company") as of 31st March 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and Plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to *provide* a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

- 1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- 2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Ind AS financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and

- 3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For S M V & Co.
Chartered Accountants
Firm's Regn.No. 0156305

R Vamsi Krishna
Proprietor
Membership No. 229292

Place : Hyderabad
Date: 02.05.2025

STATEMENT OF CASH FLOW FOR THE YEAR ENDING MARCH 31, 2025

(Amount in ₹)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
I. Cash flow from operating activities:		
A. Profit/(Loss) before tax	5,426,894	41,734,607
B. Adjustment for non-cash transactions:		
a. Depreciation and amortization expenses	22,912	892,007
b. Profit on Sale on Land/Equity	(6,267,169)	(46,172,582)
c. Impairment of Fixed Assets	-	-
d. Forex Fluctuations	(3,561)	(127,516)
	(6,247,818)	(45,408,091)
C. Adjustment for changes in working capital:		
a. Decrease / (increase) in inventories	38,000	112,220
b. Decrease / (increase) in trade receivables	751,625	123,585
c. Decrease / (increase) in other bank balances	-	-
d. Decrease / (increase) in Investments	-	-
Decrease / (increase) in other financial assets	(53,747,569)	80,675
e. (Excluding fair value income)		
f. Decrease / (increase) in other current and non-current assets	261,690	(241,690)
g. (Decrease) /Increase in trade payables	(584,280)	(2,170,947)
h. (Decrease) /Increase in other financial term liabilities	(6,788,018)	4,360,193
i. (Decrease) /Increase in other current liabilities	(6,545,909)	5,000,000
j. Decrease / (increase) in Other Assets	2,648,298	(2,648,298)
	(63,966,163)	4,615,738
E. Cash generated from operations (A+B+C+D)	(64,787,087)	942,254
Less: Direct taxes (paid)/net of refunds	(5,539,828)	(360,172)
Net cash flow from operating activities (I)	(70,326,915)	582,082
II. Cash flows from investing activities		
a. Purchase/Sale of fixed assets, including CWIP	6,244,257	64,481,596
b. Investment in Fixed Deposits	51,026,967	(51,026,967)
c. Investment/Sale in Equity Shares	-	125,000
Net cash flow from/ (used in) investing activities (II)	57,271,224	13,579,629
III. Cash flows from financing activities		
a. Proceeds from borrowings	-	-
a. Interest paid for the year	-	-
Net cash flow (used in) financing activities (III)	-	-
IV. Net (decrease) in cash and cash equivalents (I + II + III)	(13,055,691)	14,161,711
Cash and cash equivalents at the beginning of the year	14,754,900	593,189
V. Cash and cash equivalents at the end of the year	1,699,209	14,754,900
VI. Components of cash and cash equivalents:		
With banks:		
i. On Current Account	7,561	14,754,900
ii. On Deposit Account having original maturity less than three months	-	-
Total cash and cash equivalents	7,561	14,754,900
	1,691,648	0

For SMV & Co
Chartered Accountants
Firm's Regn.No.0156305

Rachna Suman Shaw
Managing Director
DIN : 10414115

Chanchal Kedia
Director
DIN : 03473849

R Vamsi Krishna
Partner
Membership No.229292

Sumit Sengupta
CFO

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MAR 31 2025

(Amount in ₹)

Particulars	Notes	For the year ended March 31, 2025	For the year ended March 31, 2024
I. Revenue from Operations	16	61,008	24,650,955
II. Other Income	17	3,906,262	2,741,075
III. Total Income (I + II)		3,967,270	27,392,030
IV. Expenses			
Purchase of Stock in Trade		-	-
Changes in Inventory		38,000	112,220
Employee Benefit Expenses	18	1,691,875	2,961,717
Depreciation and amortisation expense		22,912	892,007
Other expenses	19	3,054,758	27,864,061
Total expenses (IV)		4,807,545	31,830,005
V. Profit/(Loss) before Exceptional Items (III - IV)		(840,275)	(4,437,975)
VI. Exceptional items		6,267,169	46,172,582
VII. Profit/(Loss) before Tax (V - VI)		5,426,894	41,734,607
VIII. Tax Expenses:			
a. Current Tax		800,000	5,900,000
b. Deferred tax liability /(Asset)		-	-
Total Tax Expenses (VIII)		800,000	5,900,000
IX. Profit for the period (VII - VIII)		4,626,894	35,834,607
X. Other Comprehensive income			
i. Items that will not be reclassified subsequently to profit or loss		(3,827,926)	1,970,330
ii. Income tax relating to items that will not be reclassified to profit or loss		-	-
		(3,827,926)	1,970,330
XI. Total Comprehensive Income for The Period (IX + X)		798,968	37,804,937
XII. Earnings per equity share from Continuing operations:	20		
Basic and Diluted		0.49	3.82

Summary of Significant Accounting Policies

2

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For SMV & CoChartered Accountants
Firm's Regn.No.015630S**For and on behalf of the Board**Rachna Suman Shaw
Managing Director
DIN : 10414115Chanchal Kedia
Director
DIN : 03473849**R Vamsi Krishna**Proprietor
Membership No.229292Sumit Sengupta
CFO

Statement of Changes in Equity

	(Amount in ₹)			
	Note	Amount		
a. Equity share capital				
As at 31st Mar 2024		93,691,000.00		
Changes in equity share capital during the year	10(a)	-		
As at 31st Mar 2025		<u>93,691,000.00</u>		
b. Other Equity				
Particulars	Retained earnings	Capital Reserve	Other Comprehensive Income	Total Equity Attributable to Share Holders of the Company
Balance at 31st March, 2024	(33,323,154)	7,372,050	(1,103,840)	(27,054,944)
Changes in equity for the period ended 31st, March 2025				
Unquoted Equity measurement of fair value	-	-	(3,827,926)	(3,827,926)
- Transfer to Retained Earnings due to Sale of Investment	-	-	-	-
Transfer in from Other Comprehensive Income	-	-	-	-
Profit for the Year	4,626,894	-	-	4,626,894
Balance at 31st March, 2025	(28,696,260)	7,372,050	(4,931,766)	(26,255,976)

Note 3- Schedule of Property , Plant Equipments as at March 31, 2025

Carrying Amount	Bearer Plants	Buildings	Computer Equipments	Electrical Installation & Equipment	Furniture Land	Office Equipments	Plant & Machinery	Vehicles	Total	
Closing Gross Carrying amount as on 31 March	-	-	2,95,337	-	8,83,884	26,48,299	3,04,214	-	2,63,403	43,95,137
Additions										
Disposals					9,33,740					9,33,740
Closing Gross Carrying amount as on 31 March 2025	-	-	2,95,337	-	8,83,884	17,14,559	3,04,214	-	2,63,403	34,61,397
Accumulated Depreciation										
Closing Accumulated Depreciation as on 31 March 2024			2,94,902		7,70,459	-	2,89,003		2,63,403	16,17,767
Depreciation for the year Accumulated					22,912					22,912
Depreciation on Write Closing Accumulated Depreciation as on 31 March 2025			2,94,902		7,93,371	-	2,89,003		2,63,403	16,40,679
Net Carrying Amount as on 31 March 2024	-	-	435	-	1,13,425	26,48,299	15,211	-	-	27,77,370
Net Carrying Amount as on 31 March 2025	-	-	435	-	90,513	17,14,559	15,211	-	-	18,20,718

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

(Amount in ₹)

Note No.	Particulars	As at March 31, 2025	As at March 31, 2024
4	Investments - Non Current		
	<i>Investment in equity instruments (unquoted)</i>		
	a Bharath Safety Glasses Private Limited (32000 equity shares 10 rs each fully paid up)	1,182,130	1,145,614
	b Manu Vyapar Private Limited (0 equity shares)	-	-
	c Tramco Finance Private Limited (45000 equity shares 10 rs each fully paid up)	1,314,223	1,315,118
	d Dharmik Tradecom Private Limited (20000 equity shares 10 rs each fully paid up)	12,329,239	16,192,786
	Total	14,825,592	18,653,518
5	Other Financial Assets		
	a Deposit with banks	0	30,387,500
	b Loans and Advances Given	52,472,003	
	Total	52,472,003	30,387,500
6	Trade Receivables		
	<i>Unsecured, Considered Good</i>	0	748,064
	Total	-	748,064
7	Cash & Cash Equivalents		
	a Cash in hand	3,704	5,180,998
	b Balances in Bank a/c's	3,857	9,573,902
	Total	7,561	14,754,900
8	Other Financial Assets		
	a Due with Statutory Authorities	1,908,268	981,107
	b Deposits with Banks	-	20,639,467
	c Advance Tax	670,000	-
	d Security Deposits	0	321,595
	Total	2,578,268	21,942,169
9	Other Current Assets		
	a Salary Advance	-	0
	b Advances for Purchases and Expenses	0	261,690
	c Other Assets	-	-
	Total	-	261,690

10 Equity Share Capital:**A. Authorised Share Capital:**

1,00,00,000 Equity Shares of Rs.10/- each 100,000,000 100,000,000

B. Issued, Subscribed and Fully Paid up share capital:

93,69,100 Equity Shares of Rs.10/- each fully paid up 93,691,000 93,691,000

C. Reconciliation of the shares outstanding at the beginning and at the end of year:

Disclosure pursuant to Note no. 6(A)(d) of Part I of Schedule III to the Companies Act, 2013

a In no. of Shares

At the beginning of the year	9,369,100	9,369,100
Share Capital Issued during the year	-	-
Outstanding at the end of the year	9,369,100	9,369,100

b In value of Shares

At the beginning of the year	93,691,000	93,691,000
Share Capital Issued during the year	-	-
Outstanding at the end of the year	93,691,000	93,691,000

D. Rights attached to the Equity Shares:

Disclosure pursuant to Note no. 6(A)(e) of Part I of Schedule III to the Companies Act, 2013

a The company has only one class of equity shares having a face value of Rs. 10/- per share with one vote per each share.

b The Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

c In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

E. Details of Shareholders holding more than 5% shares in the company:

Disclosure pursuant to Note no. 6(A)(g) of Part I of Schedule III to the Companies Act, 2013

Equity Shares:

a Jinnur Investments Private Limited	22.77%	22.77%
b Venkata Lakshmi Narasimha Raju Kosuri	5.14%	5.14%

F. Disclosure pursuant to Note no. 6(A)(h) of Part I of Schedule III to the Companies Act, 2013

Shares reserved for issue under options and contracts / commitments for the sale of shares / disinvestment;	NIL	NIL
---	-----	-----

G. Disclosure pursuant to Note no. 6(A)(i) of Part I of Schedule III to the Companies Act, 2013

Aggregate number of equity shares allotted as fully paid up pursuant to contract(s) without payment being received in cash in the last five years immediately preceding the Balance Sheet date	NIL	NIL
--	-----	-----

Aggregate number of bonus shares (Equity) issued in the last five years immediately preceding the Balance Sheet date	NIL	NIL
--	-----	-----

Aggregate number of equity shares bought back in the last five years immediately preceding the Balance Sheet date	NIL	NIL
---	-----	-----

H. Disclosure pursuant to Note no. 6(A)(j) of Part I of Schedule III to the Companies Act, 2013

Securities convertible into equity / preference shares issued	NIL	NIL
---	-----	-----

11	Other Equity		
	<i>a</i> Capital Reserves	7,372,050	7,372,050
	<i>b</i> Other Comprehensive Income		
	Opening	-1,103,840	6,050,830
	+ Gain/Loss in Current year	-3,827,926	1,970,330
	- Transfer to Retained Earnings due to Sale of Investment	0	9,125,000
		(4,931,766)	(1,103,840)
	<i>c</i> Retained Earnings		
	At the beginning of the period	(33,323,154)	(78,282,761)
	Profit for the period	4,626,894	35,834,607
	Transfer in from Other Comprehensive Income	-	9,125,000
	At the end of the period	(28,696,260)	(33,323,154)
	Total	(26,255,976)	(27,054,944)
12	Trade Payables - Current:		
	<i>a</i> Total outstanding dues of micro enterprises and small enterprises	0	571,163
	<i>b</i> Total outstanding dues of Creditors other than micro enterprises and small enterprises	580,603	593,720
	Total	580,603	1,164,883
13	Other Financial Liabilities		
	<i>a</i> Non Trade Payables	447,500	9,275,600
	<i>b</i> Due to Statutory Authorities	17,500	305,345
	<i>c</i> Unsecured Loans	2,423,512	95,585
	Total	2,888,512	9,676,530
14	Other Current Liabilities		
	<i>a</i> Disputed Income Tax Liability	0	1,545,909
	<i>b</i> Advances received against Assets held for sale	0	5,000,000
	Total	-	6,545,909

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

(Amount in ₹)

Note No.	Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
16	Revenue from Operations:		
a	Export Sales	0	8,778,960
b	Domestic Sales	61,008	15,871,995
	Total	61,008	24,650,955
17	Other Income		
a	Interest Income on Loan	2,746,670	2,741,075
b	Interest Income on FD	1,159,592	
	Total	3,906,262	2,741,075
18	Employee benefit Expenses		
a	Salaries	1,570,300	2,525,500
b	Staff Welfare Expenses	121,575	436,217
	Total	1,691,875	2,961,717
19	Other Expenses		
a	Fertilizers & Pesticides Consumed		5,675,824
b	Wages		10,823,510
c	Power & Fuel	-82,487	1,768,813
d	Plant Maintenance	144,400	1,277,171
e	Repairs & Maintenance	77,204	228,467
f	Travelling & Conveyance	196,769	822,102
g	Printing & Stationery		30,630
i	Forex Fluctuations	(3,561)	(127,516)
j	Rates & Taxes		0
k	Auditors Remuneration		
i	As Auditors	175,000	175,000
l	Professional Charges	677,290	503,520
m	Bank Charges & Commission	30,207	81,631
n	Manure purchased		1,040,800
p	Freight, Clearing & Forwarding Charges	38,301	3,724,448
q	Packing Material Consumed		598,271
r	Listing Fee	383,500	326,860
s	Advertisement	87,246	26,733
t	Impairment Loss		0
u	Office Maintenance		253,273
v	Commission	311,000	-
w	Filing Charges	21,856	70,110
x	AGM Expenses	171,095	163,190
y	Statutory Penalties	344,250	0
z	Rent	17,200	60,400
aa	Written Off Expenses	321,595	
ab	<i>Other Expenses</i>		
i	Cdsl fee	0	62,605
ii	Custody fee	80,685	26,550
iii	Miscellaneous	63,208	174,788
iv	Penalty		76,881
	Total	3,054,758	27,864,061

20 Exceptional Items

1. General Information

NAGARJUNA AGRI-TECH LTD was originally incorporated as Nagarjuna Health Products Pvt. Ltd on November 24, 1987 and is a forerunner in the field of FLORICULTURE i.e., cultivating and selling of Roses (Both local sales and exports).

The Company's Board of Director's approved the financial statements on 2nd May, 2025.

1.1 Basis of preparation

The financial statements are prepared in accordance with the notified Accounting Standards under Companies (Indian Accounting Standards) Rules, 2015 amended by Companies (Indian Accounting Standards) (Amendments) Rules, 2016 under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values and the relevant provisions of the Companies Act, 2013 and in accordance with the generally accepted accounting principles in India.

The financial statements have been prepared on a historical cost basis, except for certain financial instruments which have been measured at fair value at the end of each reporting period, as explained in the accounting policies mentioned below.

Significant accounting judgments, estimates and assumptions

The preparation of the Company's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company has prepared the financial statements based on the assumptions and estimates on parameters available when they are prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

(i) Recognition of Deferred taxes for the reporting periods

Considering the uncertainty in utilization of tax losses and unabsorbed depreciation in future periods, company has recognized the deferred tax asset to the extent of deferred tax liability only. After establishment of reasonable certainty regarding utilization of tax losses and unabsorbed depreciation, total deferred tax asset would be recognized. The Company has not recognized the deferred tax asset on carried forward losses as at March 31st, 2025 based on prudence, as per the requirements of IND AS - 12 Income Taxes, issued by the Institute of Chartered Accountants of India.

(ii) Taxes

Management judgment is required for the calculation of provision for taxes on Income and deferred tax assets/liabilities. The Company reviews at each balance sheet date the carrying amount of deferred tax assets/liabilities. The factors used in estimates may differ from actual outcome which could lead to significant adjustment to the amounts reported in the financial statements.

(iii) Fair value measurement of financial instruments

When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the DCF model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility risk. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

Where the prices of investments are not quoted, the valuation as on reporting date is done based on the previous year's net worth of the respective companies.

(iv) Depreciation on property, plant and equipment

Depreciation on property, plant and equipment is calculated on a straight-line basis using the rates arrived at based on the useful lives estimated by the management. Considering the applicability of Schedule II of Companies Act, 2013, the management has re-estimated useful lives and residual values of all its property, plant and equipment. The management believes that depreciation rates currently used fairly reflect its estimate of the useful lives and residual values of property, plant and equipment.

(v) Impairment of non-financial assets

Property, plant, equipment, and Intangible assets are tested for impairment when events occur or changes in circumstances indicate that the recoverable amount of the cash-generating unit is less than its carrying value. The recoverable amount of cash generating units is higher of value-in-use and fair value less cost to sell. The calculation involves use of significant estimates and assumptions, which includes turnover and earnings multiples, growth rates and net margins used to calculate projected future cash flows, risk-adjusted discount rate, future economic and market conditions.

(vi) Contingencies

Management judgement is required for estimating the possible inflow / outflow of resources, if any, in respect of contingencies/claims/litigations against the company/by the company, as it is not possible to predict the outcome of pending matters with accuracy.

2.2 Summary of significant accounting policies

(a) Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current / non-current classification. An asset is treated as current when it is:

- Expected to be realized or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realized within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

(b) Foreign currencies

The financial statements are presented in INR (Indian rupees), which is the functional currency of the Company and the currency of the primary economic environment in which the Company operates.

Transactions and balances

The Company at its functional currency spot rates initially records transactions in foreign currencies at the date the transaction first qualifies for recognition. Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date.

Exchange differences arising on settlement or translation of monetary items are recognized in the statement of profit or loss.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is determined. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognized in Other Comprehensive Income or profit or loss are also recognized in Other Comprehensive Income or profit or loss, respectively).

(c) Fair value measurement

The Company measures financial instruments, such as, derivatives at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 – Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognized in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

(d) Revenue recognition

Revenue from the sale of grown items is recognized upon passage of the title to the customers, which generally consists with the delivery and acceptance thereof by the purchaser or their duly authorized agent/s.

(e) Taxes

Current income tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date in the countries where the Company operates and generates taxable income.

Current income tax relating to items recognized outside profit or loss is recognized outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognized in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provision where appropriate.

Deferred tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date. Deferred tax liabilities are recognized for all taxable temporary differences.

Deferred tax assets are recognized for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognized to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized. Unrecognized deferred tax assets are re-assessed at each reporting date and are recognized to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realized or the liability is settled, based on tax rates and tax laws that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognized outside profit or loss is recognized outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognized in correlation to the underlying transaction either in OCI or directly in equity.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

(f) Property, plant and equipment

Under the previous GAAP (Indian GAAP), Freehold land and buildings (property), were carried in the balance sheet at cost of acquisition. The company has elected to regard those values of property as deemed cost at the date of the acquisition since they were broadly comparable to fair value. The company has also determined that cost of acquisition does not differ materially from fair valuation as at April 01, 2015 (date of transition to Ind AS).

Depreciation is calculated on a straight-line basis over the estimated useful lives of the assets.

An item of property, plant and equipment and any significant part initially recognized is de-recognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the income statement when the asset is de-recognised.

The Residual values of the assets are considered 5% in general and ZERO/less than 5% in cases where the assets have no value at the end of their useful life as decided by internal technical experts.

Asset Type	Useful Life	Scrap Value
Plant and Machinery	5 Years	5 %

Plant and Machinery- Green House Sheets	5 Years	0
Computer Equipment	3 Years	5 %
Electrical Equipment	5 Years	5 %
Furniture and Fixtures	10 Years	5 %
Bearer Plants	5 Years	0

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year-end and adjusted prospective period, if appropriate.

(g) Inventories

Inventories are valued at lower of cost and net realizable value. Cost is determined on a weighted average basis and includes other directly associated costs in bringing the inventories to their present location and condition. Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs necessary to make the sale.

Owing to the nature of Inventory being perishable item, the company is disclosing the actual sale taken place, following 3-4 days of the reporting date as cost or net realizable value.

(h) Impairment of non-financial assets

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share prices for publicly traded companies or other available fair value indicators.

The Company bases its impairment calculation on detailed budgets and forecast calculations, which are prepared separately for each of the Company's CGUs to which the individual assets are allocated.

Impairment losses of continuing operations, including impairment on inventories, are recognised in the statement of profit and loss, except for properties previously revalued with the revaluation surplus taken to OCI. For such properties, the impairment is recognized in OCI up to the amount of any previous revaluation surplus. An assessment is made at each reporting date to determine whether there is an indication that previously recognized impairment losses no longer exist or have decreased. If such indication exists, the Company estimates the asset's or CGU's recoverable amount. A previously recognized impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognized. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognized for the asset in prior periods/ years. Such reversal is recognized in the statement of profit or loss unless the asset is carried at a revalued amount, in which case, the reversal is treated as a revaluation increase.

Owing to the nature of the bearer plants and experience of the management in the industry, the management felt that an additional impairment loss need to be provided over and above the depreciation as referred to in para 2.2. (f), @ 15% on the opening balance of WDV plus Current Year Additions.

(i) Employee Benefits

The number of qualifying employees in the company are less than statutory limit. Hence the company is not providing any retirement benefits.

(j) Borrowing Cost

The company has not taken Loans from banks/NBFCs or any other financial institutions. Hence there is no borrowing costs charged in the books of accounts.

(k) Provisions and Contingencies

a) Provisions

Provisions are recognized in statement of profit and loss when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not recognized for future operating losses.

Any reimbursement that the Company can be virtually certain to collect from a third party with respect to the obligation is recognized as a separate asset. However, this asset may not exceed the amount of the related provisions.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, where appropriate, the risks specific to the liability. Unwinding of the discount is recognized in the Statement of Profit and Loss as a finance cost. Provisions are reviewed at each balance sheet date and are adjusted to reflect the current best estimate. If it is no longer probable that an outflow of economic resources will be required to settle the obligation, the provisions are reversed.

b) Contingencies

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made. Information on contingent liability is disclosed in the Notes to the Financial Statements. Contingent assets are not recognized. However, when the realization of income is virtually certain, then the related asset is no longer a contingent asset, but it is recognized as an asset.

(l) Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

i. Financial assets

a) Initial recognition and measurement:

All financial assets are recognized initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a period established by regulation or convention in the market place (regular way trades) are recognized on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

b) Subsequent measurement:

For purposes of subsequent measurement, financial assets are classified in to two categories:

(a) Equity instruments measured at fair value through Profit and Loss.

All equity investments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading and contingent consideration recognized by an acquirer in a business combination to which Ind AS 103 applies are classified as at FVTPL. For all other equity instruments, the group may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The Company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable.

If the Company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to P&L, even on sale of investment. However, the Company may transfer the cumulative gain or loss within equity.

(b) Debt instruments at amortized cost:

A 'debt instrument' is measured at the amortized cost if both the following conditions are met:

- a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

This category is the most relevant to the Company. After initial measurement, such financial assets are subsequently measured at amortized cost using the effective interest rate (EIR) method.

Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included in finance income in the profit or loss. The losses arising from impairment are recognized in the profit or loss. This category generally applies to trade and other receivables.

c) De-recognition:

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily de-recognized (i.e. removed from the Company's balance sheet) when:

- a) The rights to receive cash flows from the asset have expired, or
- b) The Company has transferred its rights to receive cash flows from the asset, and
- c) The Company has transferred substantially all the risks and rewards of the asset, or
- d) The Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

ii. Financial liabilities

(A) Initial recognition and measurement:

Financial liabilities are initially recognized at fair value through profit or loss. Loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

(B) Subsequent measurement:

The measurement of financial liabilities depends on their classification, as described below:

Financial liabilities at fair value through profit or loss:

Financial liabilities at fair value through profit or loss include financial liabilities held for trading. The Company has not designated any financial liabilities upon initial measurement recognition at fair value through profit or loss. Financial liabilities at fair value through profit or loss are at each reporting date at fair value with all the changes recognized in the statement of profit and loss.

(C) De-recognition:

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires.

iii. Reclassification of financial assets

The Company determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. If the Company reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business model. The Company does not restate any previously recognized gains, losses (including impairment gains or losses) or interest.

Impairment of Financial assets

The Company recognizes loss allowances using the Expected Credit Loss (ECL) model for the financial assets which are not fair valued through profit or loss.

The Company follows “Simplified approach” for recognition of impairment loss allowance on trade receivables.

The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

For all other financial assets, expected credit losses are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL. The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognized is recognized as an impairment gain or loss in profit or loss.

As a practical expedient, the Company evaluates individual balances to determine impairment loss allowance on its trade receivables. The evaluation is based on historically observed default rates over the expected life of trade receivables.

- **Financial liabilities**

Initial recognition and measurement

All financial liabilities are recognized initially at fair value and, in the case of loans, borrowings and payables, net of directly attributable transaction costs.

The Company’s financial liabilities include trade and other payables, loans and borrowings including bank overdrafts.

(m) Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company’s cash management.

(n) Earnings per share

Basic Earnings per Share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

For calculating Diluted Earnings per Share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

21. Earnings per share (EPS)

The following reflects the profit and share data used *in* the basic and diluted Earnings per share (EPS) computations

Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
(a) Profit/ (loss) for the period attributable to shareholders	46,26,894	3,58,34,607
(b) Weighted average number of equity shares (including share capital suspense) in calculating basic/diluted EPS	9,36,91,000	9,36,91,000
(c) Earnings per equity share (Basic and Diluted) - (a)/	0.49	3.82

22. Income in Foreign Currency

Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
FOB value of exports	0	87,78,960

23. Details of transactions with related parties:-

A. Names of related parties and related party relationship

(i)	Associate Companies	a) Jinnur Investments Private Limited
(ii)	Key Managerial Personnel	KVLN Raju - Managing Director K Soma Raju - Director N Viswanadha Raju - Director N Rama Devi - Director A Manga Veni- Director K Sitapathi raju-Director N Mahender Reddy-Independent Director KIRAN PANDEY - Additional Director SUMIT SENGUPTA- CFO RACHNA SUMAN SHAW-Managing Director ALTAB UDDIN KAZI -Additional Director CHANCHAL KEDIA - Director
(iii)	Relatives of KMP	Kosuri Pooja Raju Kosuri Lakshmi Raju

B. Related party transactions

Sl No.	Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
(i)	Remuneration Remuneration paid to Managing Director	0	0
(ii)	Reimbursement of Expenses Reimbursement of Travelling Expenses to Managing Director	71,944	5,30,853

C. Balances outstanding in related party accounts are as follows

Related party transactions	As at March 31, 2025	As at March 31, 2024
Share Capital		
Subhkam Ventures (I) Private Limited	0	0
Jinnur Investments Private Limited	0	0
Unsecured Loans Taken by the Company		
Kosuri Lakshmi Raju	0	0
KVLN Raju	(23,83,760)	(2,61,690)

24. Ratios

The ratios for the years ending March 31st 2025 and March 31 st 2024 are as follows to the extent applicable to the company.

Particulars	As at March 31, 2025	As at March 31, 2024	Variance in (%)
Current ratio	0.61	1.76	-66%
Return on equity	0.07	0.54	-87%

Trade receivables turnover ratio	0	32.95	-100%
Trade payables turnover ratio	5.26	23.92	-89%
Net capital turnover ratio	-0.04	1.41	-103%
Net profit ratio	-13.77	-0.18	75.50%
Return on capital employed	0.08	-0.05	-270%

25. Fair values

(A) Significant observable inputs used in estimating the fair values.

Long Term Fixed rate and Variable rate receivables/borrowings are evaluated by the company based on parameters such as interest rates, specific country risk factors, individual credit worthiness of the customers.

(B) Fair valuation techniques

The Company maintains policies and procedures to value financial assets or financial liabilities using the best and most relevant data available. The fair values of the financial assets and liabilities are included at the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The following methods and assumptions were used to estimate the fair values:

(i) Fair value of cash and deposits, trade receivables, staff advances, trade payables, and other current financial assets and liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments

(C) Fair valuation hierarchy

The following table provides the fair value measurement hierarchy of Company's asset and liabilities, grouped into Level 1 to Level 3 as described below:

(i) Quoted prices / published NAV (unadjusted) in active markets for identical assets or liabilities (level-1): It includes fair value of financial instruments traded in active markets and are based on quoted market prices at the balance sheet date and financial instruments like mutual funds for which net assets value (NAV) is published mutual fund operators at the balance sheet date.

(ii) Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices) (level 2). It includes fair value of the financial instruments that are not traded in an active market (for example, over-the-counter derivatives) is determined by using valuation techniques. These valuation techniques maximize the use of observable market data where it is available and rely as little as possible on the company specific estimates. If all significant inputs required to fair value an instrument are observable then instrument is included in level 2.

(iii) Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs) (level 3). If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

The following table provides the fair value measurement hierarchy of Company's asset and liabilities, grouped into Level 1 to Level 3 as described below:

Assets / Liabilities measured at fair value using significant observable Inputs

Particulars	As at March 31, 2025	As at March 31, 2024
Financial assets measured at FVTPL		
Investment in equity (Level-2)	1,48,25,592	1,86,53,518

The investment in unquoted equity is measured as per the net worth, computed based on previous year financial statement/s of the Investee Company.

During the year ended March 31, 2025, March 31, 2024 there were no transfers between Level 1 and Level 2 fair value measurements, and no transfer into and out of Level 3 fair value measurements.

26. Capital Management

For the purpose of the Company's capital management, capital includes issued equity capital, and all other equity reserves attributable to the equity holders. The primary objective of the Company's capital management is to maximize the shareholder value. During the reporting period, Company has not obtained any loans from external financial institutions or from any of its related entities. Hence, company is not subject to any financial covenants.

No changes were made in the objectives, policies or processes for managing capital during the financial year ended March 31, 2025.

27. Sale of Company's Assets

1. The company has sold major portion of land in the current and previous financial year. Owing to the agreement/MoA entered into with the parties in the sale, the company had to sell the clear land after removal of all the Assets there in.

28. Commitments and Contingencies

A. Contingent Liabilities:

NIL

B. Commitments:

1. Estimated Value of contracts remaining to be executed on capital account is Rs . NIL, provided for (Net of Advances) : Rs. Nil March 31, 2025 (Rs Nil , March 31, 2024 Rs. Nil)

2. As the Company's business activities falls within single segment the disclosure requirement of Accounting Standard 17 "Segment Reporting" Is not applicable.

3. Balances under sundry creditors, deposits, Investment in share application money, advances, amounts payable/ receivable are subject to confirmation and reconciliation.

The Creditors are bifurcated between MSME and Non MSME based on the MSME Registration details of the vendors available with the management.

29. Under the Micro, Small and Medium Enterprises Development Act, 2006 and in accordance with the notification issued by the Ministry of Corporate Affairs, certain disclosures are required to be made relating to Micro, Small and Medium Enterprises as defined in the said Act. The company is in the process of compiling the relevant information from its suppliers about their coverage under the said Act and hence required disclosures made to the extent available.

The following are outstanding balances as at 31.03.2025:

Particulars	As at March 31, 2025	As at March 31, 2024
Principal amount remaining unpaid to any supplier as at the end of the accounting year and are within agreed period not due for payment	4,27,602	5, 71,163
The amount of interest paid by the buyer in terms of section 16, along with the amounts of payment made to the supplier beyond the appointed day during each accounting year	NIL	NIL
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Act;	NIL	NIL
The amount of interest accrued and remaining unpaid at the end of each accounting year; and	NIL	NIL
The amount of further interest remaining due and payable even in the succeeding years, until such date when the	NIL	NIL

interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006		
---	--	--

30. Additional Regulatory Information:

1. The Company has not granted any loans or Advances in the nature of Loans to Promoters, Directors, KMPs and other related parties
2. The Company is not holding any Benami property and no proceeding has been initiated or pending against the company.
3. The Company has no transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in tax assessments under the Income Tax Act, 1961 (such as search or survey or any relevant provisions of Income Tax Act, 1961)
4. (A) The Company has not advanced or loaned or invested any funds in any other person(s) or entity(ies), including foreign entities (intermediaries).
(B) The Company has not received any funds from any person(s) or entity(ies), including foreign entities (funding party) .
5. The Company is not declared as willful defaulter by any Bank or Financial Institutions or RBI.
6. The Company has no borrowings from Banks or Financial Institutions.
7. There are no charges registered with Registrar of Companies.
8. The company has no transactions and no relationship with companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of Companies Act, 1956.
9. The company has no subsidiaries.
10. There are no Schemes of Arrangements approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.
11. The Company has not invested or traded in Crypto currency or Virtual Currency during the financial year 2024-25.

31. Previous year figures have been regrouped and /or re-arranged wherever necessary to conform to those of the current year.